

June 21, 2013

To the Members of the City Council  
City of Dublin, Ohio  
Attn: Tim Lecklider, Mayor  
5200 Emerald Parkway  
Dublin, Ohio 43017-1006

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of City of Dublin, Ohio (the City) for the year ended December 31, 2012. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and OMB Circular A-133, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 11, 2013. Professional standards also require that we communicate to you the following information related to our audit.

**Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City of Dublin are described in Note A to the financial statements. As described in Note A, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30 1989 FASB and AICPA Pronouncements*, Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and Statement No. 65, *Items Previously Recognized as Assets and Liabilities*.

We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of income taxes earned during 2012 but not yet collected as of the end of the year is based on prior year collection trends. We evaluated these amounts by comparing the calculation to the amounts recognized in prior years as well as comparing the actual amounts received in prior years to the estimates established in those years.

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Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure of the risks associated with the City's deposits and investments in Note B to the financial statements were developed in accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures* and are based on information provided by the investment managers and fund providers.

#### **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### **Corrected and Uncorrected Misstatements**

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

#### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### **Management Representations**

We have requested certain representations from management that are included in the management representation letter dated June 21, 2013.

#### **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### **Other Audit Findings or Issues**

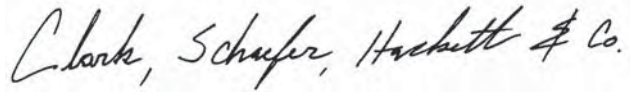
We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### **Other Matters**

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of members of the audit committee and management of City and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink that reads "Clark, Schaefer, Hackett & Co." The signature is written in a cursive, flowing style.

Clark, Schaefer, Hackett & Co.  
Springfield, Ohio

City of Dublin

For the Year Ended December 31, 2012

Note: This worksheet is used to evaluate the audit adjustments not posted to the financial statements.

<b><u>Opinion Unit: Government-Wide</u></b>			
C.1.1	Deferred Inflow of Resources	556,969	
	Property Taxes - General Revenue		556,969
< To adjust full accrual property tax revenue for delinquent property taxes>			
Effect of unadjusted difference on CY Fund Balance		\$	556,969
Effects of PY unadjusted differences		\$	<u>(445,756)</u>
Total effect on Fund Balance		\$	<u>111,213</u>



## **MANAGEMENT LETTER**

Honorable Mayor, City Council  
and City Manager  
City of Dublin, Ohio

In accordance with *Government Auditing Standards* applicable to financial audits, we have audited the financial statements of the City of Dublin, (the City), as of and for the year ended December 31, 2012, and have issued our report thereon dated June 21, 2013.

*Government Auditing Standards* also require that we describe the scope of our testing of compliance with laws and regulations and internal control over financial reporting and report any irregularities, illegal acts, other material noncompliance and significant internal control deficiencies. We have issued the required report dated June 21, 2013, for the year ended December 31, 2012.

*Office of Management and Budget Circular A-133* requires that we report all material (and certain immaterial) instances of noncompliance and significant deficiencies in internal control related to major federal financial assistance programs. We have issued the required report dated June 21, 2013, for the year ended December 31, 2012.

We are also submitting for your consideration the following comment on the City's compliance with applicable laws and regulations and on its internal controls. This comment reflects a matter that, while in our opinion does not represent a material instance of noncompliance or a significant internal control deficiency, we believe represent a matter for which improvements in compliance or internal controls or operational efficiencies might be achieved. Due to the limited nature of our audit, we have not fully assessed the cost-benefit relationship of implementing the recommendation suggested below. However, this comment reflects our continuing desire to assist the City. If you have any questions or concerns regarding this comment please do not hesitate to contact us.

### **Appropriations exceeding estimated resources**

Ohio Rev. Code section 5705.39 requires that appropriations from each fund shall not exceed the total of the estimated resources available for those funds as certified by the County Budget Commission. During 2012, we noted that original appropriations exceeded the total estimated resources within the Emerald Parkway Phase 8 TIF Fund.

The noncompliance noted appears to have been an oversight during the development of the original appropriations as the City recognized and corrected the situation during the subsequent Council meeting. However, the City should have procedures and reviews in place to ensure sufficient resources are available to support the planned appropriation amounts prior to submitting appropriations to Council for approval.

*Management's Response: Management acknowledges that the Emerald Parkway 8 TIF fund did not comply with the Ohio Revised Code Section 5705.39 requirement that "...total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure, as*

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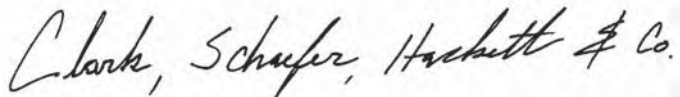
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*certified by the budget commission..." for a period of time during the 2012 fiscal year, due to an inadvertent oversight by staff. However, as soon as the discrepancy was discovered, it was remedied by City Council at its immediately subsequent meeting. Management believes that appropriate budgetary procedures are currently in place to ensure that fund appropriations, encumbrances and expenditures do not exceed fund estimated resources. Fund-level expenditures, encumbrances and fund balances are reviewed monthly to ensure that actual amounts remain in compliance with Ohio Revised Code requirements. However, management intends to review current practices to determine where changes to procedures are feasible to ensure that Section 5705.39 requirements are consistently followed and that this type of error cannot be repeated in the future.*

*Management believes that the City complies with the intent of Ohio Revised Code Section 5705.39, which is to ensure that City funds do not become insolvent. The Emerald Parkway 8 TIF Fund showed a healthy, positive, fund balance at December 31, 2012.*

We will review the status of this comment during our next audit engagement. We have already discussed this comment and our suggestion with the Director of Accounting and Auditing, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation.

This report is intended solely for the information and use of the City Council, management, others within the City, and the Auditor of the State of Ohio and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Clark, Schaefer, Hackett & Co." The signature is written in dark ink on a light-colored background.

Springfield, Ohio  
June 21, 2013

## **City of Dublin**

### **Franklin County, Ohio**

Independent Auditors' Reports on  
Compliance and Internal Controls  
and Schedule of Expenditures of Federal Awards

December 31, 2012

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Mayor, City Council  
and City Manager  
City of Dublin, Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the City of Dublin, Ohio (the City), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon June 21, 2013, wherein we noted the City adopted the provisions of GASB Statements No. 63 and 65 for the year ended December 31, 2012.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Clark, Schaefer, Hackett & Co.".

Springfield, Ohio  
June 21, 2013

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR  
EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL  
OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133**

Honorable Mayor, City Council  
and City Manager  
City of Dublin, Ohio

**Report on Compliance for Each Major Federal Program**

We have audited the City of Dublin, Ohio's (the City) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2012. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

**Opinion on Each Major Federal Program**

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2012.

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### **Report on Internal Control Over Compliance**

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

### **Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the City as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated June 21, 2013, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Springfield, Ohio  
June 21, 2013



City of Dublin, Ohio  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2012

<u>Federal Grantor/Program Title</u>	<u>Grant Award Number</u>	<u>Federal CFDA #</u>	<u>Expenditures</u>
<u>U. S. Department of Transportation</u>			
Federal Highway Administration: (passed through the State of Ohio Department of Transportation)			
Congestion Mitigation and Air Quality Improvement Program	PID 86559	20.205	\$ 60,794
Total U. S. Department of Transportation			60,794
<u>U. S. Department of Energy</u>			
National Energy Technology Laboratory: (passed through the Ohio Advanced Transportation Partnership Clean Fuels Ohio)			
ARRA Conservation Research and Development Program	DE-EE-0002566	81.086	631,889
Total U. S. Department of Energy			631,889
<u>U. S. Department of Homeland Security</u>			
Federal Emergency Management Agency: (passed through the Ohio Emergency Management Agency)			
Disaster Grants – Public Assistance	DR-4077-OH	97.036	193,199
Total U. S. Department of Homeland Security			196,199
Total Expenditures of Federal Awards			\$885,882

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Note A - Significant Accounting Policies**

The schedule of expenditures of federal awards includes the federal grant activity of the City and is presented on the cash basis of accounting. This schedule is prepared in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the City's basic financial statements.

**Note B - Matching Requirements**

Certain federal programs require the City to contribute non-federal funds (matching funds) to support the federally-funded programs. The City has complied with these matching requirements. The expenditure of non-federal matching funds is not included on the Schedule.

## Section I – Summary of Auditors' Results

### Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Noncompliance material to financial statements noted?	None noted

### Federal Awards

Internal control over major program:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Type of auditors' report issued on compliance for major program:	Unmodified
Any audit findings that are required to be reported in accordance with 510(a) of Circular A-133?	None noted
Identification of major program:	
CFDA# 81.086 – ARRA Conservation Research and Development Program	
Dollar threshold to distinguish between Type A and Type B programs:	\$300,000
Auditee qualified as low-risk auditee?	Yes

## Section II – Financial Statement Findings

None noted

## Section III – Federal Awards Findings and Questioned Costs

None noted

## Section IV – Summary of Prior Audit Findings and Questioned Costs

None reported in prior audit



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# City of Dublin, Ohio



Dublin Celebrates the 25<sup>th</sup> Irish Festival



New CNG City Truck



Dedication of Kosciuszko Park

## Comprehensive Annual Financial Report For the fiscal year ended December 31, 2012



# **CITY OF DUBLIN, OHIO**

## **COMPREHENSIVE**

## **ANNUAL FINANCIAL REPORT**

**For the fiscal year ended December 31, 2012**

**Prepared by:**

**Department of Finance**

**Angel L. Mumma, Deputy City Manager/Director of Finance and Administration**

**Bryan K. Thurman, Deputy Director of Finance**

**Stephen A. Sova, Director of Accounting & Auditing**

**Judy Ciccone**

**JoAnna Clark**

**Linda Glick**

**Michelle Green**

**Gayle Harbage**

**Melody Kennedy**

**Vickie Hassell**

# **INTRODUCTORY SECTION**

**CITY OF DUBLIN, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For The Year Ended December 31, 2012**

**INTRODUCTORY SECTION**

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June 21, 2013

To Members of Dublin City Council and Citizens of the City of Dublin, Ohio:

The Comprehensive Annual Financial Report (CAFR) of the City of Dublin, Ohio (the City), for the fiscal year ended December 31, 2012 is hereby submitted. The CAFR is presented in a manner designed to fairly present the financial position and results of operations of the City. The City's management is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We believe the enclosed data is accurate in all material respects and will enable the reader to gain an understanding of the City's financial activity.

This report is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting as established by the Governmental Accounting Standards Board (GASB) using guidelines as recommended by the Government Finance Officers Association of the United States and Canada (GFOA). Based on these guidelines, the report consists of three sections:

1. Introductory Section, including this letter of transmittal which is designed to provide an easily accessible overview and summary of the City's finances, economic prospects and achievements, the City's organizational chart, a list of principal officials, and the Certificate of Achievement awarded to the City for its 2011 CAFR.
2. Financial Section, including the Independent Auditors' Report, Management's Discussion and Analysis (MD&A), Basic Financial Statements, Required Supplementary Information (RSI), and various other combining and individual fund financial statements and schedules included as other supplementary information.
3. Statistical Section, including tables of unaudited data depicting financial, economic and demographic history of the City for the last ten years, where available. This section has been prepared in accordance with the requirements of GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, and Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City. The City may also be considered financially accountable for organizations that are fiscally dependent on it. On the basis of these criteria, the City has no component units. The reporting entity of the City includes the following services either provided directly by various organizational units of the City or by third parties under contract directly with the City: security of persons and property (police protection), public health services, leisure time activity (maintenance of parks and recreational programming), community environment (development), basic utility

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services (solid waste management), transportation (highway and street maintenance), and general government services.

Certain organizations, although sharing some degree of name similarity with the City, are separate and distinct entities, not only from the City but also from each other. The City is not financially accountable for these entities. Because of their independent nature, none of these organizations' financial statements are included in this report. Based on these criteria, the Dublin City School District, the Dublin Convention and Visitors Bureau, the Dublin Arts Council, and the Dublin Branch of the Columbus Metropolitan Library have been excluded because the City is not financially accountable for them.

The financial statements of the City have been prepared in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This reporting standard requires the City to present in the Financial Section certain Basic Financial Statements and RSI, including an MD&A to help explain the financial statements. A description of the Basic Financial Statements, RSI, and a discussion of financial results can be found in the MD&A, which begins on page 27.

## **FORM OF GOVERNMENT**

The City operates under and is governed by its Charter. The City's original Charter was adopted by the voters in 1979. In 1994, City Council identified the need to revise the City's Charter. The Dublin Revised Charter was approved by the voters in 1996. The Charter may be amended by the voters from time to time. The City's original Charter and the Revised Charter have provided for a Council-City Manager form of government.

The legislative authority is vested by the Charter in a seven-member Council with overlapping four-year terms. Three members are elected at-large and four members are elected from wards. The City Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the Mayor who is a member of City Council and is elected by City Council for a two-year term. The Vice-Mayor is also a member of City Council elected by City Council for a two-year term. The City Manager is the chief executive and administrative officer of the City and is charged with the responsibility for the administration of all municipal affairs as empowered by the Charter.

## **ECONOMIC CONDITION AND OUTLOOK**

The City is located in Central Ohio with portions in Franklin, Delaware, and Union Counties. The City has experienced tremendous growth, both residential and nonresidential, over the past three decades. The City's growth can be attributed to several factors: its excellent location - there are three interchanges on Interstate 270 within the City, with quick access to downtown Columbus and the Port Columbus International Airport; the high quality of office space; the high quality of housing; the high quality of public education; and the favorable image of the community.

The City's positive economic condition reflects its strong and diversified nonresidential tax base. City Council, through strategic planning, has recognized the need to maintain that tax base. In June 1994, City Council adopted a Comprehensive Economic Development Strategy (the Strategy) based on a study completed by a planning committee comprised of public and private sector representatives and private consultants. Recognizing the need to continue to plan for the economic vitality of the community, in 2003 a steering committee comprised of a cross-section of local economic development interests was established, and a consulting firm was hired to update the Strategy. The update was completed in 2004. In light of the City's reliance on income tax revenues, nonresidential development is critical to funding the services and facilities required by residential growth, and is an integral part of the City's quality of life for all residents, both residential and nonresidential.

The City has maintained a good mix of residential and nonresidential development. This is essential because of the positive fiscal impact nonresidential development has on the City. The assessed valuation of real estate in the City for tax year 2012, including the value of nonresidential property located in Tax Increment Financing (TIF) districts is \$2.1 billion. The value of residential property comprises 67% of the total and nonresidential property value is 33% of the total. Since 2003, nonresidential building activity has totaled \$732.4 million and residential building activity has totaled \$750.1 million.

The City's income tax collections, its most significant revenue source, are a good barometer of the strength of the local economy. The City levies a 2% tax on income earned by individuals working within the City, and on the net income of for-profit organizations conducting business within the City. In the ten years from 1999-2008, cash-basis income tax receipts increased reliably every year, with an average of 7.5% growth annually. However, that favorable trend reversed in 2009 as a result of the national and regional economic recession, at which time income tax receipts declined \$4.3 million, or 6.1%, from 2008. This was the first time since the current rate was authorized by the electorate in 1987 that such receipts recorded a year-over-year decline. In 2010, as the local economy began to rebound, cash-basis income tax receipts increased \$2.9 million, or 4.4% which was still nearly 2.0% less than the pre-recession 2008 annual total receipts. The favorable trend continued in 2011 and 2012 as income tax receipts increased 4.0% and 5.3%, respectively over the preceding years.

The financial health of the City is a direct result of the health of the City's corporate residents as employee withholding taxes represented 81.6% of the total income tax receipts. In 2012, withholding taxes increased nearly \$2.5 million, or 4.2% over 2011. Corporate net profit-based income tax receipts were 10.4% of the total and increased \$878,221 or 12.7% from 2011 levels.

Based on when the estimate for 2013 income tax revenues was determined, the 2013 budgeted amount reflects a 0.7% reduction from 2012 actual revenues. While income tax revenues through April of 2013 show a 9.4% increase over 2012, the revenue from withholding taxes had decreased 1.6% over the same period in 2012. Therefore, while maintaining our conservative approach to estimating revenue, the 2013 revenue estimate has been revised to reflect a 3% increase over 2012 actual receipts.

One component of the City's Strategy was the development of a formal Business Retention and Expansion Program. The City recognized it has an excellent economic development resource in its existing employment base. Existing businesses are a critical aspect of Dublin's continued economic development success. Major companies such as Ashland Inc., Cardinal Health, Inc. (Cardinal), Fiserv Corporation, Nationwide Mutual Insurance Company (Nationwide), Ohio Health, Wendy's International, and Celco Partnership, Inc. (Verizon) continue to be a sound foundation of the City's tax base. The top fifty payroll tax withholding accounts increased 3.0% on a cash basis in 2012, and accounted for 62% of the total income tax revenue generated from all withholdings.

In February 2013, Verizon announced the decision to relocate approximately 1,500 employees working in Dublin to the company's Hilliard, Ohio facility. The relocation of employees began shortly after the announcement and is expected to conclude by December 2014. This provides Dublin an opportunity to attract new businesses to the City in buildings that are located within the Emerald Corporate District, which offers the premier address for class-A office and corporate headquarters. Highly visible from Interstate 270, this business neighborhood offers ideal locations for any company that desires a high profile setting.

The City has used tax increment financing and selected economic development incentives to attract new business and to assist existing business expansions. Tax increment financing has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development. As of December 31, 2012, 31 City-approved TIF districts have been established, resulting in approximately \$593.3 million in building activity and providing funding for nearly \$101.1 million in public infrastructure improvements. In 2012, approximately \$7.3 million in service payments were received from property owners located in the TIF districts to reimburse the City for public infrastructure improvements. Since 1995, the City has received a

cumulative total of \$72.0 million in service payments.

The use of TIFs has been instrumental in the construction of Emerald Parkway, the City's estimated \$62 million parkway paralleling Interstate 270. When completed, this roadway will extend from Sawmill Road to Tuttle Crossing Boulevard, opening up prime commercial land for development while providing a critical roadway in the City's Thoroughfare Plan. The first phase of Emerald Parkway was initiated in 1995 and over 80% of the roadway is finished. Construction of the remaining segment, approximately one-mile in length, located between Billingsley Creek (just south of Hard Road) and Riverside Drive is anticipated to commence in the fall of 2013. The construction of this critical roadway has been driven by commercial development and it is estimated that approximately 60% of the construction costs will be funded through TIFs.

Significant commercial development has occurred along the Emerald Parkway corridor. Approximately 1.4 million square feet of office space has been developed along this corridor and generated income tax withholdings of approximately \$17.2 million in 2012. Companies such as BMI Federal Credit Union, Cardinal, CareWorks, Nationwide, Century Link (formerly known as Qwest), and Verizon are located in this corridor.

The City works with businesses to tailor incentives to meet the needs of both the company and the City. An excellent example is the City's history with Cardinal. When the first TIF/Economic Development Agreement (EDA) was executed in 1995, Cardinal had only 250 employees in Dublin. The City has executed three EDAs with Cardinal, the most recent in 2007, which provide Cardinal with performance incentives to direct its growth to Dublin. As a result, Cardinal's Dublin-based employment has grown to over 3,500 by the end of 2012. Cardinal's corporate headquarters, located adjacent to Emerald Parkway, has also expanded to a total of 620,000 square feet with the completion of its West Campus in 2009. The service payments received in the TIF district due to this expansion are being used to provide the funding needed to complete the construction of Emerald Parkway. Cardinal's growth is evidence of the City's continued success in utilizing incentives and TIFs to encourage high-quality economic development in the City.

The City and the Ruscilli Development Co. LTD., (Ruscilli) are parties to a TIF/EDA that has provided the infrastructure necessary to allow significant commercial development west of Avery-Muirfield Drive, along U.S. 33/S.R. 161. This TIF district, the Perimeter West TIF, provided a funding source to construct the extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road interchange. The extension of Perimeter Drive has provided access to an additional 120 acres for Class A office development while providing a critical roadway link identified in the City's Thoroughfare Plan. This project and its positive financial impact share similarities with Emerald Parkway. Both projects parallel a major expressway, result in additional sites for Class A office developments as well as other types of commercial developments, and complete a roadway link improving the City's transportation system. The first commercial development in the area, in 2002, was office space for Pacer Global Logistics (Pacer), a global logistics service leader.

The extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road Interchange was also a key element in the City's Initiative of creating a next-generation technology and research park. The West Innovation District (formerly known as the Central Ohio Innovation Park, or the Economic Advancement Zone) was established in 2005 with a focus on attracting new business and investment in the community and the region. The area has been defined by S.R. 161/Post Road on the north, Shier Rings Road on the south, Avery-Muirfield Drive on the east and Houchard Road on the west. In early 2012 the Ohio Department of Development designated a portion of the West Innovation District as a "Certified Ohio Job-Ready Site", meaning the area provides optimal infrastructure capabilities that both exceed industry expectations and are necessary for attracting economy-shifting end users to sustain economic growth in the region. The West Innovation District is one of only thirteen sites in the state that have achieved the certified status.

In the West Innovation District, the City had previously purchased in excess of 90 acres of land for over \$7.2 million, southwest of the U.S. 33/S.R. 161/Post Road interchange for future economic development use. In early 2012, the City leveraged that land in reaching an agreement with Ohio University to establish an extension of Ohio University's Heritage College of Osteopathic Medicine (College). The charter class of 50 medical students is expected to begin classes at the Dublin campus in July 2014.



The College, along with associated bioscience/medical research facilities will be compatible with and will enhance the City's medical, biosciences and healthcare services industries envisioned in this area as well as strengthen the existing reputation the City has as a leading healthcare community. Ohio University will expand on its existing relationship with Ohio Health, which includes Dublin Methodist Hospital (Hospital) – a 91-bed, 324,000 square foot, \$130 million facility, located in close proximity to the future College. The Hospital is currently undergoing expansion of its five-year old building. Located adjacent to the Hospital is Dublin Springs, which opened its doors in 2012. This 72-bed facility specializes in the treatment of behavioral health and addiction issues. These facilities, along with the growth of businesses complementary to the healthcare industry, provide much-needed medical services to the Dublin community and surrounding area.

To support these developments, numerous infrastructure improvements were completed in recent years, including: the extension of Perimeter Loop Road west of Avery-Muirfield Drive to Perimeter Drive (which was renamed Hospital Drive); the extension of the westbound U.S. 33/S.R. 161 exit ramp, which previously terminated at Avery-Muirfield Drive, to Hospital Drive (providing direct access to the hospital from the freeway); and widening of Avery Road between Shier-Rings Road and Tuswell Drive. Service payments generated from the Dublin Methodist Hospital TIF, the Perimeter West TIF, and the Perimeter Loop TIF funded these improvements.

In 2009, the City launched the Dublin Entrepreneurial Center (DEC) in collaboration with TechColumbus, Columbus State, and the Small Business Development Council, to provide services and promote an environment that will enhance business start-up activity and technology development. In addition to providing training and educational programming for entrepreneurs at the site, the DEC provides individual office suites and workstation space as well as opportunities for shared-services and cost-sharing. Furthermore, the DEC, located at 565 Metro Place South adjacent to Metro Data Center, provides tenants access to the robust DubLink broadband network and, through Metro Data Center, data storage in a highly secure environment. Currently, over ninety companies have an established presence at the DEC.

During 2012, City Council authorized the execution of four EDAs with various companies. The EDA with Ohio University resulted in the establishment of an extension medical school campus within the City of Dublin. The remaining three EDAs helped retain existing Dublin-based businesses. Including the thirty-six other active EDAs approved in previous years, economic development incentive payments totaling over \$3.6 million were made by the City for 2012, based on related income tax withholdings being received of \$20.5 million. The City intends to continue working with companies in the future to retain and expand its employment base.

The City's continued economic vitality is the result of quality development, strategic planning, and the City's continued efforts to attract and retain high-end nonresidential development. Dublin has remained competitive in attracting new businesses while retaining current business customers. Dublin's economic base is diverse and no single industry dominates. This results in a strong, well balanced corporate climate.

Dublin also benefits from its location in central Ohio. The City is approximately 16 miles northwest of the central business district of the City of Columbus, the State's capital and largest city. The unemployment rate in Franklin County has been consistently lower than the unemployment rates for both the State of Ohio and the nation in each of the last 10 years. This trend continued in 2012 with unemployment rates of 6.1% for Franklin County, 7.0% for the State of Ohio, and 7.5% for the United States.

City Council and management will continue to closely monitor the regional and local economy for impacts on Dublin's financial position. The existing tax base, along with continued proactive development efforts, will not only allow the City to remain financially strong, but will strengthen its financial position in the future.

## **MAJOR INITIATIVES**

### Current Year

The City of Dublin's mission statement establishes goals of maintaining and enhancing the community's character, providing excellent City services and maintaining strong financial standing. Under the leadership of the Dublin City Council, the City has developed innovative programs to meet these goals, leading the way in local government and forging a reputation as a premier community. Goals have been achieved through innovative City services, premier residential and corporate developments and roadway improvement projects.

In Dublin, much effort has been directed toward planning and managing the growth and development of the community. Building and maintaining public infrastructure is a critical component in providing a high quality of life to the residents and providing for the long-term fiscal health of the City. The City revises and adopts a five-year Capital Improvements Program (CIP) annually. The CIP is the blueprint for City investments in its capital infrastructure and defines the financial guidelines for completing as many capital projects as possible while maintaining the ability to adapt to change as it occurs. The 2013-2017 CIP was adopted by City Council in September 2012, and reflects programming for approximately \$147.4 million in major public improvement projects.

In recent years, the major focus has been on building and improving the City's transportation and public recreation systems. Approximately 69%, or \$101.3 million, of the programmed major projects in the 2013-2017 CIP are transportation and parkland improvement projects. Great emphasis is also placed on ongoing maintenance efforts of existing public infrastructure, including the street network, water and sewer lines, bikepaths and pedestrian tunnels. Over \$42 million is programmed in the 2013 – 2017 CIP to ensure that the City's infrastructure remains in excellent condition.

Major transportation projects completed or under construction during 2012 included the following:

- Completed construction of a modern roundabout at the intersection of Cosgray Road/Shier-Rings Road/Darree Fields Park entrance, to enhance public safety and promote better traffic flow. Total project cost exceeded \$1.3 million, with \$1.2 million in funding coming from permissive tax fees.
- Continued to acquire the necessary rights-of-way for Emerald Parkway Phase 8, the last section of the thoroughfare yet to be built between Riverside Drive and Billingsley Creek. The City's total cost is expected to exceed \$16.6 million, which will be reimbursed by service payments received primarily from the McKittrick TIF. Construction is expected to begin in the fall of 2013.
- Began the reconstruction of Emerald Parkway into a four-lane boulevard between Rings Road and Tuttle Crossing Boulevard. This joint project with the City of Columbus has a projected cost of \$7.8 million including rights-of-way, with the City's contribution expected to total nearly \$2.3 million. Construction will be completed in 2013.
- Began preliminary engineering and environmental impact studies for improving the existing Interstate 270/U.S. 33/State Route 161 interchange. The "preferred alternative" for Phase I of the project includes the construction of new through-ramps from U.S. 33/State Route 161 eastbound to I-270 northbound, and from U.S. 33/State Route 161 westbound to I-270 southbound, and eliminating two existing "cloverleaf" ramps in the process, to alleviate traffic congestion associated with the existing 40-year old design. This interchange is a critical infrastructure project that supports the regional economy in both Franklin and Union counties. The City has programmed the local funding needed for completing the final design, right-of-way acquisition and commencement of construction in 2014. The City will contribute over \$17.25 million towards the total Phase I estimated project cost of nearly \$85 million. The Ohio Department of Transportation will administer this regional investment and, along with the Mid-Ohio Regional Planning Commission, will provide for the balance of funding required.

Other significant non-transportation capital improvement projects for 2012 included the following:

- At a site near the intersection of Dublin Road and Glick Road, began construction of the City's sixth (and final based on the most current system assessment) elevated water storage tank. The 500,000-gallon unit will be completed in 2013 with an anticipated total cost of \$3.1 million.
- With 56 existing parks, 1,098 acres of developed parkland and 102 miles of bicycle paths, Dublin remained committed to providing green space and diverse recreational opportunities for its residents:
  - The City, in accordance with an executed agreement, continued to reimburse the Columbus and Franklin County Metropolitan Park District (the Metro Parks) for part of the acquisition cost of the Glacier Ridge Metro Park property. This 1,038-acre park in Union County just northwest of the City provides area residents with many recreational opportunities. The City is committed to providing the Metro Parks a total of \$7.7 million through 2017. Cumulative payments in excess of \$5.7 million have been made to date, including \$385,000 in 2012.
  - Completed improvements to Ballantrae Park, including renovation of the spray park; installed a new spray park at the North Community Pool; and completed a new multi-use path connecting Wedgewood Hills to the Hutchins Open Space.
  - Dedicated the new 23.5 acre Amberleigh Community Park along the west bank of the Scioto River. Elements include an entry drive, parking lots, shelter facility and rest rooms, and a playground. The final cost exceeded \$1.5 million.
  - Completed the Holder-Wright Earthworks Master Plan. The site is approximately one mile northeast of the historic district and bound by Riverside Drive to the west, Grandee Cliffs Drive to the east, Bright Road to the north, and Interstate 270 to the south. The total acreage studied was 47.1 acres, with the eastern 21.4 acres being owned by the City. This Master Plan provides a framework that will preserve and showcase the ancient earthworks, farmhouse and natural features that are a significant part of Dublin's history.
  - Dedicated Thaddeus Kosciuszko Park, a heavily wooded 36.5 acre park which features amenities including 1.7 miles of jogging/hiking trails through rain gardens, a 20-car parking lot with pervious pavement, a gazebo, fishing ponds and a sinkhole overlook. The final cost was nearly \$500,000.
- The City remained committed to "keeping it green", a standard which encourages implementing sustainable practices that preserve natural resources, improve the lives of residents and save money. In 2012, the City completed construction of a compressed natural gas (CNG) fuelling facility at the Service Center at a total cost of \$2.8 million. This infrastructure will support 44 CNG-fueled vehicles the City placed into service in 2012, the CNG-fueled vehicles operated by Washington Township, and potentially, future CNG vehicles operated by other regional government entities. The project was completed in partnership with IGS Energy, which committed \$275,000, and with assistance of a \$1.5 million grant received from the U.S. Department of Energy.

As part of City Council's ongoing efforts to understand our residents and continue providing quality services, the City conducted two surveys – the Community Attitudes Survey, conducted in February 2013, and the National Citizen Survey, conducted in November 2012. In both surveys, 98 percent of respondents said Dublin is an excellent or good place to live. The results from both of these surveys demonstrate that City Council's goals reflect those of the City's residents.

A long-term goal of City Council is to revitalize the Historic District. To that end, the City entered into an agreement with The Stonehenge Company (Stonehenge) in 2008 to develop a Town Center retail concept, with public amenities, at the northwest corner of Bridge and High Streets. The City had previously acquired the land at 20 West Bridge Street and established a TIF district to provide funding for public infrastructure.

Stonehenge completed the construction of two buildings on the site in 2010 with an aggregate total of 22,000 square feet of retail space and two outdoor public plaza areas. The development is completely occupied, with businesses including two restaurants, and a health spa. In 2012, the City completed crosswalk improvements on High Street and Bridge Street to increase visibility for drivers and enhance pedestrian safety, and in prior years provided the funding for the public parking and plaza areas. Future service payments generated from the TIF district will reimburse the City for a portion of its investment in the project.

In keeping with the goal of revitalizing the Historic District, City Council expanded the focus area and began looking at district-wide improvements that would reinforce the City's long-term competitiveness, create a vibrant and walkable environment using a dynamic mix of land uses and housing types, which would also enhance long-term sustainability.

In conjunction with the national consulting firm of Goody Clancy and Associates, the City completed and City Council formally adopted the Bridge Street Corridor Vision Plan in 2010, using input from key stakeholders from the business community and local residents. The Bridge Street District (the District) is defined as the area bounded on the west and north by Interstate 270, on the east by Sawmill Road and on the south by Bridge Street, including the Historic District.

A critical element of the Bridge Street District Implementation Strategy is the adoption of a new "form-based" development code for the District. Form-based zoning differs from traditional use-based zoning, in that it emphasizes regulations to develop the fabric and attributes of an area by controlling the scale and character of existing and planned development, rather than controlling specific uses such as retail, office, or residential. Form-based code dictates detailed building design elements, the placement of buildings on lots, the relationship of building locations to streets, the types of streets and traffic patterns, and the integration of such development with open public spaces. The end result will be for future private development to be directed towards providing the unique feel of the District articulated in the Vision Report. The form-based Bridge Street Development Code was drafted by staff, reviewed and approved by the Planning & Zoning Commission in 2011, and adopted by City Council in early 2012. Since the adoption of the code, joint sessions with the Planning & Zoning Commission and City Council have been held to share urban design concepts for the river corridor, including a vision describing how Dublin's "civic center" can be expanded to both sides of the Scioto River through such catalytic public projects with high quality complementary adjacent private development including multifamily housing, retail, restaurants, office and parking.

The City's Mission Statement identifies our goal of preserving and enhancing the high quality of life in Dublin and we recognize that City services and being accountable to our residents are major components of our quality of life. City Council and the administration continually evaluate ways to improve services and programs that are provided to the community. Our hope is that the major initiatives in 2012 continue to make Dublin a better place to live, work, and visit.

#### Prospects for the Future

In December 2007, City Council formally adopted a revised and updated Community Plan (the "Plan"), which provides a framework for preserving the City's heritage and a blueprint for the future. Moving forward the Plan will be used to evaluate private development requests and make decisions regarding future development, capital improvements, economic incentives, and other issues affecting the City's residents and corporate citizens. The Plan is available for download at the City's website at [www.dublin.oh.us](http://www.dublin.oh.us).

A key component in the 2007 update of the Plan was a study of the fiscal impact of projected future growth of the City through the year 2030. The fiscal impact study concluded that 1) if the City is successful in its efforts to increase its presence as a regional employment center, its existing revenue structure will be sufficient to provide current levels of service to both existing and new development and 2) unlike most communities, the projected new growth will generate net revenue surpluses in the City's operating budget. This is the result of land-use planning which maintains a balance between residential and nonresidential development and considers its impact on the City's 2% income tax. Income taxes comprise over two-thirds of

the City's total annual revenues, and future growth is expected to be heavily weighted towards nonresidential, rather than residential, development. The City has 16,308 total acres of available land area, with 13,069 acres (80%) of the total having been developed. Of the total 12,684 residential acres available, 10,952 acres (86%) have been developed, while only 58% of the 3,624 available nonresidential acres have been developed. The future development of the remaining 42% of available nonresidential acreage will have a positive impact on the City's income tax base, and on its financial ability to provide services to citizens.

This diverse and healthy economic base provides the foundation for the future of the Dublin community. The employment tax base has allowed the City to provide quality services and funding for an aggressive capital improvements program. Continuing to attract new nonresidential development while retaining our current business customers will provide for a strong financial future. City Council and management will closely monitor the City's revenues and expenditures as we move forward through these post-recession economic times.

The continued implementation of the Plan will provide the basis for well-managed growth and development. The Plan has served as the primary basis for decision making in public policy areas such as land use, density of land uses, annexation and capital programming for identified public infrastructure needs. As the five-year anniversary of its adoption approached in 2012, the City began to formally amend the Plan to maintain its accuracy and relevancy. This initiative included the following: interim amendments adopted by City Council and integrate major initiatives undertaken since 2007, such as the Bridge Street District; incorporate the most current data available, such as 2010 Census information, recent Plan implementation activities, and up-to-date fiscal information; and revised guidelines and recommendations to reflect new City policies. The final adoption of the Plan revision is projected for the fall of 2013.

As Dublin looks to the future, implementation of the Bridge Street Vision Plan will ensure that the city's core will radiate diversity and vitality, marking it as a special place not only within the City but also the region. The intent is that such a mixed-use district will offer greatly expanded choices in housing, employment, recreational activities, and transportation modes that will attract future generations of residents, businesses, and visitors to the City.

The City of Dublin continues to make tremendous strides in establishing a thriving community for residents and corporate citizens. As we set our priorities for the coming years, Dublin City Council and management continue to strive toward achieving superior results in our services, residential and nonresidential development, fiscal health and corporate community. As Dublin flourishes as a community, we believe our best years are yet to come.

## **FISCAL POLICIES AND PROCEDURES**

### Internal Control Structure

Management of the City is responsible for establishing and maintaining an adequate internal control structure. Internal accounting controls are designed to ensure that the assets of the City are protected from loss, theft or misuse and that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgment by management.

We believe the City's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions. Because of inherent limitations in any internal control structure, errors or irregularities nevertheless may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or the degree of compliance with the procedures may deteriorate.

## Budgetary Controls

In addition to internal accounting controls, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation ordinance approved by City Council. Activities of all funds, with the exception of advances, are included in the annual appropriation ordinance. All funds except Agency Funds are legally required to be budgeted. Upon adoption of the annual appropriation ordinance by City Council, it becomes the formal budget for City operations. The appropriation ordinance controls expenditures at the object level and may be amended or supplemented by City Council during the year as required. Appropriations within a Department or work unit may be transferred within the same Department or work unit with approval of the City Manager.

City Council has adopted an annual budget calendar. The calendar has established time frames for preparing, reviewing, and adopting the City's five-year capital improvements program and the annual operating budget. The calendar is a planning tool that provides consistency from year-to-year and ensures the budget documents are adopted in a timely manner.

Financial reports, which compare actual performance with the budget, are available on-line to Department and work unit directors so they are able to review the financial status and measure the effectiveness of the budgetary controls. The financial reports are distributed to City Council on a quarterly basis. The City also maintains an encumbrance accounting system as one technique for accomplishing budgetary control. At year-end, outstanding encumbrances are carried forward to the new year and unencumbered amounts lapse. The City also follows financial management policies and practices when developing an annual budget that are intended to help foster and maintain long-term financial stability. Some of the more essential guidelines are:

- The capital and operating budgets are prepared following the City's practice to maintain a General Fund year-end balance equal to, or greater than, 50% of the General Fund expenditures, including transfers. The General Fund balance at December 31, 2012, as a percentage of expenditures and transfers to other funds, was 84.5%, comparable to the 2011 year-end amount of 86.1%, on the budgetary basis of accounting.
- The City will pay for all current expenditures with current revenues and fund balances. The City will avoid budget practices that balance current expenditures at the expense of future years.
- The budget will provide for adequate maintenance and repair of capital assets and for their orderly replacement.
- The City will develop a five-year Capital Improvements Program on an annual basis, and enact a current yearly capital budget based on it.
- The City will confine long-term borrowing to capital improvement projects, and will repay the debt within a period not to exceed the expected life of the project.
- The City will estimate its revenues by a conservative, objective, and analytical process. Nonrecurring revenues will be used only to fund non-recurring expenditures.

Debt Administration. As evidenced by the \$147.4 million that has been programmed in the 2013-2017 CIP; the City has significant infrastructure needs. On a budgetary basis, in the last decade significant percentages of the City's total annual expenditures and encumbrances have been for capital improvements. In 2012, this amount was approximately \$34.0 million (31% of total expenditures) for all governmental funds. Several capital projects over the past few years have been funded utilizing proceeds from long-term debt. The City's CIP document provides a summary of additional infrastructure needs anticipated to be funded with long-term debt, primarily future roadway improvements related to Emerald Parkway Phase 8, and the Phase I reconstruction of the I-270/U.S. 33/State Route 161 interchange. On a budgetary basis, debt service payments represented approximately 9% of the City's total governmental fund expenditures in 2012. Annual

debt service payments are paid from multiple revenue sources, including income tax revenue allocated for debt service, fees from utility operations, service payments from TIF districts, property tax revenue and hotel/motel tax revenue.

At December 31, 2012, the City had \$58,090,525 in long-term obligations outstanding, excluding compensated absences. Of the total, \$4,790,000 will be retired using revenues generated by the City's water system operations, \$11,572,364 will be retired using revenues generated by the City's sewer system operations, \$1,138,522 will be retired through the collection of special assessments, \$1,574,849 will be retired using property tax revenues, \$1,106,359 will be retired using hotel/motel tax revenues, and \$9,911,066 will be retired using service payments received in lieu of property taxes. The remaining \$27,997,365 will be retired with income tax revenue.

Under current state statutes, the City's general obligation debt issuances are subject to a legal limitation based on the total assessed value of real and personal property. Total general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation. The unvoted general obligation debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2012, the City had a legal debt margin for total debt of \$188,112,006 and a legal debt margin for unvoted debt of \$105,671,765.

When the City issued bonds in 2012, it received a reaffirmation of its "Aaa" rating from Moody's Investors Service and its "AAA" rating from Fitch Ratings. Both ratings are each respective agency's highest available, and enable the City's debt to be issued at lower interest rates, resulting in substantial reductions in future debt service payments. The City's diverse and growing economic base, strong regional and local economies, the City's history of operating surpluses and the continued use of that surplus to fund capital projects, and the City's continued long-term planning efforts will help maintain high credit ratings.

Cash Management. The primary objective of the City's investment policy is the preservation of capital and the protection of investment principal. The second objective evaluated in investing the City's funds is liquidity. Investments are made keeping in mind anticipated cash flow requirements in order to meet the City's obligations, without having to sell securities prior to maturity.

Cash temporarily idle during the year was invested in: demand deposits; certificates of deposit; STAR Ohio, a money-market type fund managed by the Treasurer of the State of Ohio; and obligations of U.S. Federal Agencies. On a full accrual basis, the City's investments earned \$1,060,000 in 2012. This includes \$49,500 in net unrealized gains booked to record the City's fixed-rate investments held at year-end market value, in accordance with GASB Statement No. 31.

Public depositories are required by Ohio law and the City's investment policy to give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts for amounts in excess of the deposits insured by the Federal Deposit Insurance Corporation or may pledge a pool of securities valued at no less than 105% of the total value of public monies on deposit at that institution. At December 31, 2012, all City deposits were secured in accordance with these provisions.

The City does not leverage its investments in any manner, has not purchased any reverse repurchase agreements or derivatives, and has only purchased investments with a maturity of five years or less. The City contracts with United American Capital Corporation, a public funds investment management company, to invest a majority of the City's portfolio.

Risk Management. The City is a member in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). Through CORMA, the City maintains coverage on its property, which includes buildings and content, fleet and liability, general liability, public officials' liability and employees' liability. As part of CORMA, coverage is provided for up to \$20,000,000 annual total limit for liability claims and \$375,393,000 limit for property claims for the pool. Coverage is provided on a per-member annual aggregate basis for General Liability, Law Enforcement Liability, and Public Official Liability, including Employment Practices Liability.



(\$1,000,000/\$2,000,000 for each). Pool retentions are \$25,000 for property and \$100,000 for liability.

The City is self-insured for risks associated with the employees' health insurance plan and the workers' compensation program. Claims are processed through third party administrators, with a health claims stop-loss ceiling of \$150,000 for each full-time employee for 2012. City management has continued to monitor employee health insurance plan costs and has worked to develop programs to contain cost growth. In 2012 the City maintained its high-deductible, consumer-driven health plan for nonunion and Steelworkers' union (maintenance) employees, and the Fraternal Order of Police union employees will join the plan in 2013. Since 2006 the City has supported a health-management initiative, "Healthy By Choice." These initiatives have shown success in limiting the City's employee health-care costs.

## OTHER INFORMATION

Independent Audit. The financial records of the City were audited by Clark, Schaefer, Hackett & Co., Certified Public Accountants, under contract with the City and the Auditor of State of Ohio. The auditors' report on the basic financial statements and required supplementary information is included on page 23 in the financial section of this report.

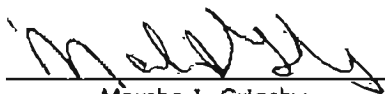
Awards. The GFOA awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the City of Dublin, Ohio for its CAFR for the fiscal year ended December 31, 2011. The Certificate of Achievement is the highest form of recognition for excellence in financial reporting. This was the twenty-third consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Use of This Report. This report is published to provide to City Council, as well as to our residents and other interested persons, detailed information concerning the financial condition of the City. We believe the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial activity of our funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activity have been included. Copies of this report have been placed in the Dublin branch of the Columbus Metropolitan Library system, for use by the general public. It is also available on the City's website at [www.dublin.oh.us](http://www.dublin.oh.us).

Acknowledgments. This comprehensive annual financial report was made possible by the dedicated efforts of the entire Department of Finance staff, and in particular Stephen A. Sova, CPA, Director of Accounting and Auditing. Our sincere appreciation is extended to each of them, and the others throughout the City, whose efforts have made this report possible.

Sincerely,



Marsha I. Grigsby  
City Manager



Angel L. Mumma  
Deputy City Manager/  
Director of Finance and Administration



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Dublin  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2011

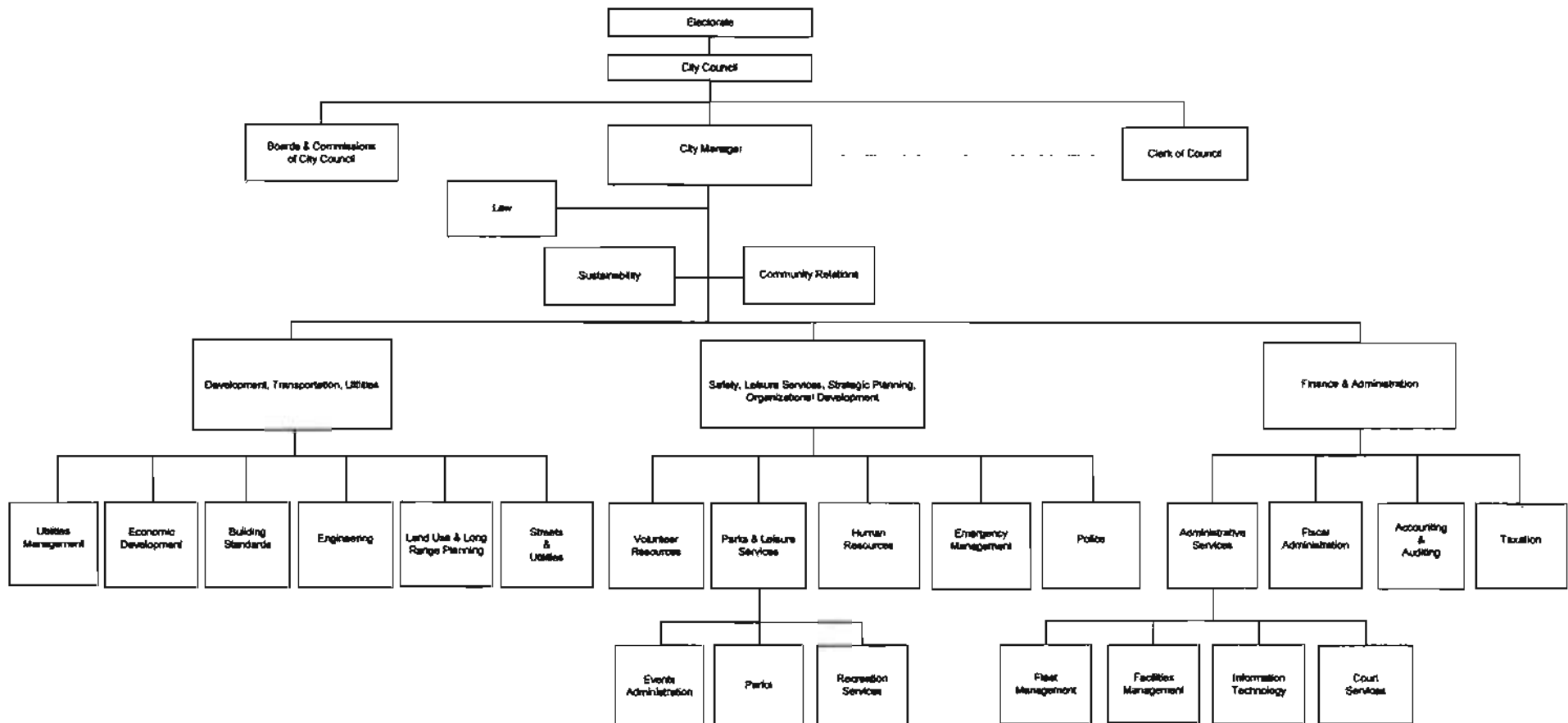
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Christopher P. Morrell*  
President

*Jeffrey R. Enen*  
Executive Director

# City of Dublin Functional Organizational Chart



**CITY OF DUBLIN, OHIO  
LIST OF PRINCIPAL OFFICIALS  
December 31, 2012**

City Council

Timothy A. Lecklider, Mayor

Amy J. Salay, Vice Mayor

Cathy A. Boring

Marilee Chinnici-Zuercher

Richard S. Gerber

Michael H. Keenan

John G. Reiner

Clerk of Council - Anne C. Clarke

City Administration

City Manager – Marsha I. Grigsby

Deputy City Manager Development, Transportation and Utilities/  
Director of Economic Development  
Dana L. McDaniel

Deputy City Manager/Director of Finance and Administration  
Angel L. Mumma

Chief of Police  
Heinz W. VonEckartsberg

Director of Administrative Services  
Michelle Crandall



### **Mission Statement**

The City of Dublin strives to preserve and enhance the unique high quality of life offered to those who live or work in our community by providing the vision, leadership and performance standards which allow for managed growth and development. We endeavor to deliver our services cost-effectively, with an emphasis on quality and innovation. The City of Dublin seeks recognition in the field of local government as being responsive, cooperative, and culturally and environmentally sensitive, while embracing the highest standards of integrity and accountability to those we serve.

## **FINANCIAL SECTION**

## **INDEPENDENT AUDITORS' REPORT**

Honorable Mayor, City Council  
and City Manager  
City of Dublin, Ohio

### **Report of the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio (the "City") as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of December 31, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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springfield, oh 45503

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## Emphasis of Matters

### *Change in Accounting Principles*

As discussed in Note A, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and Statement No. 65, *Items Previously Recognized as Assets and Liabilities*.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 27-40), as well as the budgetary comparison schedules, infrastructure summary condition schedules, and related disclosures (pages 90-97) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

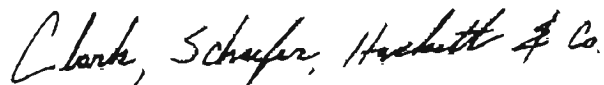
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, the combining fund financial statements, budgetary comparison schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements and budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements and budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2013 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.



Springfield, Ohio  
June 21, 2013

**A. REQUIRED SUPPLEMENTARY  
INFORMATION – MD&A**



**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**(Unaudited)**

As management of the City of Dublin (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2012. We encourage readers to consider the information presented here in conjunction with the City's basic financial statements and required supplementary information, which follow this section.

**Financial Highlights**

The assets of the City exceeded its liabilities at December 31, 2012 by \$565.2 million on a full accrual basis, an increase of \$24.7 million over 2011. Net position of the governmental activities increased \$26.4 million, and net position of the business-type activities decreased \$1.7 million. \$117.2 million of the total net position is considered unrestricted. The unrestricted net position of the City's governmental activities are \$97.1 million and may be used to meet its ongoing obligations. The unrestricted net position of the City's business-type activities is \$20.1 million and may be used to meet the ongoing obligations of the City's water and sanitary sewer business-type activities.

At December 31, 2012, governmental funds reported a combined ending fund balance on a modified accrual basis of \$106.2 million. The combined governmental funds fund balance increased \$11.1 million from the prior year's ending fund balance. Approximately \$92.4 million of the combined fund balance is considered spendable and not restricted at December 31, 2012.

The General Fund reported a fund balance of \$52.8 million at December 31, 2012. The unassigned fund balance for the General Fund was \$50.6 million or 92.0% of the \$55.0 million in total General Fund expenditures, which includes interfund transfers out for operations of \$14.8 million. There was a \$7.4 million increase in the General Fund balance for the year ended December 31, 2012.

The City acquired or constructed capital assets totaling \$24.9 million and disposed of assets totaling \$0.6 million in net book value during 2012, for both governmental and business-type activities combined. Depreciation expense for the year was \$9.7 million for both governmental and business-type activities, resulting in a net increase in capital assets of \$14.6 million.

The City's total long-term liabilities increased by \$1.2 million during the current fiscal year, as \$10.8 million in new debt was issued and debt retirements totaled \$9.9 million; the remaining difference reflects a \$0.3 million increase in unamortized deferred bond issuance amounts associated with the new bond issuance.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to private-sector business.

The *statement of net position* presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses reported in this statement for some items will only result in cash flows in future fiscal periods, such as special assessments revenue and employees' earned but unused vacation leave.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include general government, community environment, basic utility services, leisure time activity, security of persons and property, public health services, and transportation. The business-type activities of the City include a water system, a sanitary sewer system, and a merchandising operation.

The government-wide financial statements can be found beginning on page 43 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that are segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

*Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds' balance sheet and governmental funds' statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 49 individual governmental funds. Information is presented separately in the governmental funds' balance sheet and in the governmental funds' statement of revenues, expenditures, and changes in fund balances for the General Fund, the Safety Fund, the Capital Improvements Tax Fund, and the Tartan West Tax Increment Financing (TIF) Fund, all of which are considered to be major governmental funds. Data from the other 45 governmental funds are combined into a single aggregated presentation for all nonmajor governmental funds.

The basic governmental fund financial statements can be found on beginning on page 46 of this report.

*Proprietary funds* maintained by the City are comprised of two different types, enterprise and internal service. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water,

sanitary sewer, and merchandising operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions, including employee benefits self-insurance, and workers' compensation self-insurance. The services provided by these funds primarily benefit the governmental rather than the business-type functions. As such, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, sanitary sewer, and merchandising operations. The Water and Sewer Funds are considered to be major proprietary funds of the City. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found beginning on page 54 of this report.

*Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds. The basic fiduciary fund financial statement can be found on page 57 of this report.

**Notes to the basic financial statements.** These detailed disclosures provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. They can be found beginning on page 58 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules for the General Fund and the Safety Fund (a major special revenue fund) as required supplementary information (RSI). The schedules provide both original and final budgeted amounts, and actual results, for 2012. A summary of the condition levels for road and bridge infrastructure assets accounted for using the modified approach is also included as RSI. The RSI is found beginning on page 90 of this report.

### **Government-wide Financial Analysis**

Net position as of December 31, 2012 and 2011, and changes in net position for the fiscal years then ended, are shown on pages 30 and 33, respectively. Certain reclassifications have been made to 2011 amounts previously disclosed to conform to the current year presentation.

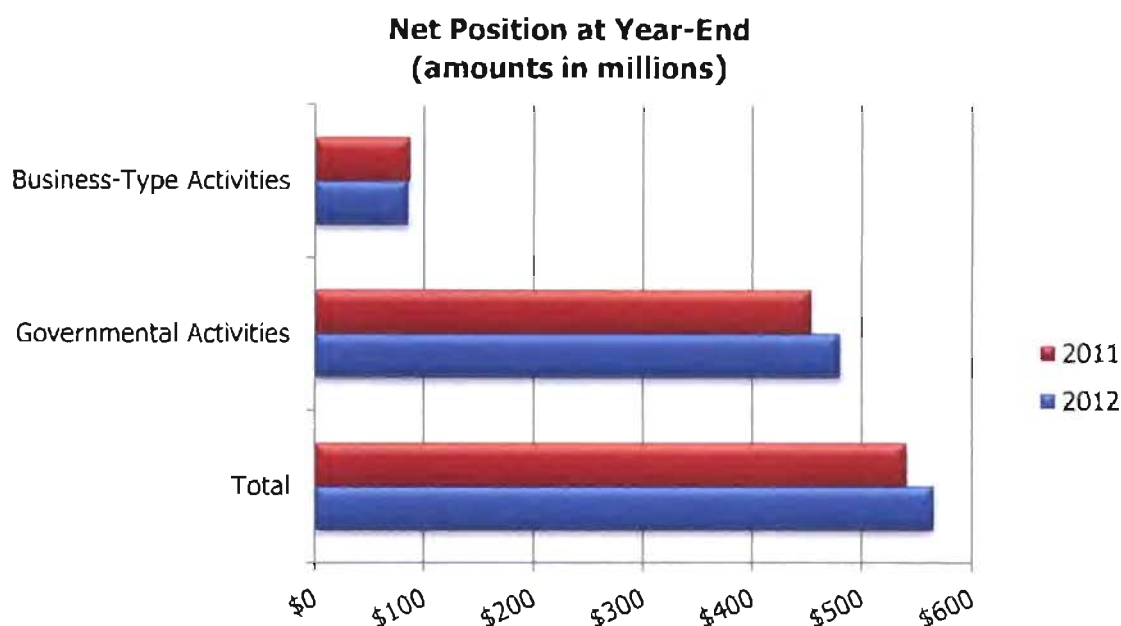
**City of Dublin, Ohio**  
**Net Position**  
(amounts in thousands)

	-- As of December 31, 2012 --			-- As of December 31, 2011 --		
	Govern- Mental Activities	Business- type Activities	Total	Govern- mental Activities	Business- type Activities	Total
Current and other assets	\$142,374	\$ 25,328	\$167,702	\$130,458	\$ 24,463	\$154,921
Capital assets	408,771	77,683	486,454	395,683	76,211	471,894
Total assets	551,145	103,011	654,156	526,141	100,674	626,815
Deferred outflows of resources	834	-	834	1,001	-	1,001
Total assets and deferred outflows	<u>\$551,979</u>	<u>\$103,011</u>	<u>\$654,990</u>	<u>\$527,142</u>	<u>\$100,674</u>	<u>\$627,816</u>
Current and other liabilities	\$ 13,013	\$ 1,292	\$ 14,305	\$ 11,564	\$ 784	\$ 12,348
Long-term liabilities	46,733	16,544	63,277	49,047	13,013	62,060
Total liabilities	59,746	17,836	77,582	60,611	13,797	74,408
Deferred inflows of resources	12,244	-	12,244	12,973	-	12,973
Invested in capital assets, net of related debt	370,706	63,135	433,841	353,598	63,264	416,862
Restricted net position	12,193	1,920	14,113	10,190	-	10,190
Unrestricted net position	97,090	20,120	117,210	89,770	23,613	113,383
Total net position	479,989	85,175	565,164	453,558	86,877	540,435
Total liabilities, deferred outflows, and net position	<u>\$551,979</u>	<u>\$103,011</u>	<u>\$654,990</u>	<u>\$527,142</u>	<u>\$100,674</u>	<u>\$627,816</u>

As noted previously, net position may serve over time as a useful indicator of a government's financial position. The largest portion of the City's net position (76.8%) reflects its investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure), less any related still-outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; therefore, they are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (2.5%) represents resources that are subject to legal restrictions as to how they may be used. The remaining balance of unrestricted net position (\$117.2 million) may be used to meet the City's ongoing obligations to citizens and creditors. It is important to note the unrestricted net position of the City's business-type activities (\$20.1 million) may not be used for governmental activities.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. Overall net position of the City increased \$24.7 million in 2012. Net position for governmental activities increased \$26.4 million, while net position for business-type activities decreased \$1.7 million.



The overall increase in the governmental activities net position is due primarily to management's efforts to contain the growth in the cost to provide basic governmental services. This allows for investments in capital assets, and for the retirement of outstanding debt, to be made from the additional resources provided by the resulting current year surpluses.

Amounts invested in capital assets used in governmental activities increased \$17.1 million in 2012. This resulted from acquisitions of new capital assets of \$21.9 million, less current year depreciation expense totaling \$7.3 million; disposals of capital assets of \$0.6 million; transfers of capital assets to the business-type activities of \$0.9 million; issuance of new debt of \$5.9 million, less \$2.1 million in unspent bond proceeds; increase in unamortized bond premium related to the debt issuance of \$0.2 million; amortization of the excess reacquisition price of refunded bonds of \$0.2 million; and retirement of long-term debt used to construct capital assets of \$8.2 million. None of the increases required the utilization of prior year net position balances.

Certain net position from governmental activities are also restricted by outside parties or by law for various purposes. These include a portion (25%) of the local income tax levy revenues, unexpended State Permissive Tax revenues, and unexpended service payments from tax increment financing (TIF) agreements, that are restricted for acquisition of capital assets, infrastructure improvements, or retirement of related debt. Likewise, proceeds from special assessments are restricted for use in the retirement of the related outstanding debt. Certain other resources are also restricted for specific other uses as permitted by the respective property tax levy, taxing authority, granting agency or statute. This restricted net position increased by \$2.0 million in 2012. This is due primarily to \$2.1 million in proceeds from the new debt issue yet to be expended on the related capital projects, offset by a decrease in special assessment debt (\$0.2 million).

The remaining portion of the current year change in governmental activities net position was a \$7.3 million increase and was not associated with any investment in capital assets, nor restricted for any specific use by outside parties or law, and is thus reflected as an increase in unrestricted net position as of December 31, 2012.

The overall decrease in business-type activities net position can be attributed to the results of operations and nonoperating items reporting a \$3.2 million loss, offset by \$0.9 million in water and sewer infrastructure assets transferred from governmental activities, and capital grants and contributions received totaling \$0.6 million.

Amounts invested in capital assets used in business-type activities, net of related debt, decreased by \$0.1 million in 2012. This is the result of the aforementioned \$0.9 million received in transferred-in infrastructure assets; cash outlays for capital asset and other infrastructure additions of \$2.4 million; infrastructure donated by developers totaling \$0.6 million; issuance of new debt of \$4.9 million, less \$1.9 million in unspent bond proceeds; and an increase in unamortized bond premium related to the debt issue of \$0.1 million; capital asset-related debt principal payments totaling \$1.5 million; less \$2.4 million in depreciation expense. Restricted net position increased by \$1.9 million and relate to the aforementioned new debt issuance proceeds yet to be expended on the related capital projects. The remaining net position decreased by \$3.5 million in 2012 and was not restricted in any manner.

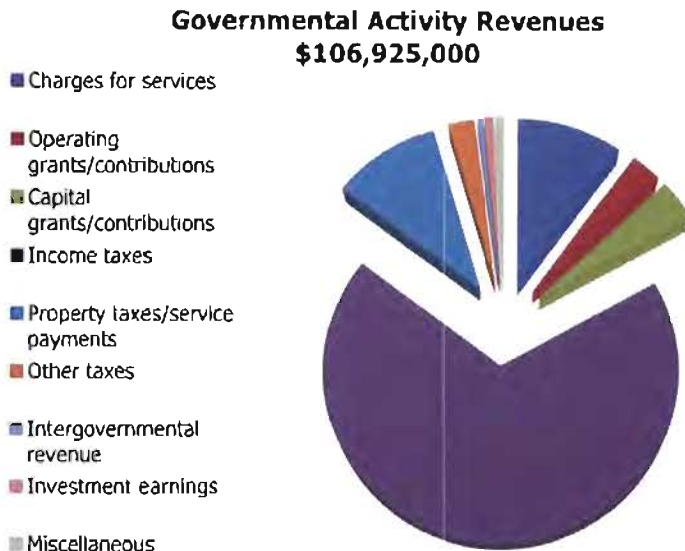
**City of Dublin, Ohio**  
**Changes in Net Position**  
(amounts in thousands)

	--Year ended December 31, 2012--			--Year ended December 31, 2011--		
	Govern- mental Activities	Business- type Activities	Total	Govern- mental Activities	Business- type Activities	Total
<u>Program revenues:</u>						
Charges for services	\$ 10,665	\$ 3,327	\$ 13,992	\$ 10,407	\$ 3,186	\$ 13,593
Operating grants/contributions	3,144	62	3,206	2,375	62	2,437
Capital grants/contributions	4,287	634	4,921	3,326	272	3,598
<u>General revenues:</u>						
Income taxes	73,145	-	73,145	68,351	-	68,351
Property taxes/service payments	10,831	-	10,831	10,860	-	10,860
Other taxes	2,567	-	2,567	2,606	-	2,606
Intergovernmental revenue	526	-	526	923	-	923
Investment earnings	916	143	1,059	1,258	276	1,534
Miscellaneous	<u>844</u>	<u>-</u>	<u>844</u>	<u>653</u>	<u>-</u>	<u>653</u>
Total revenues	<u>106,925</u>	<u>4,166</u>	<u>111,091</u>	<u>100,759</u>	<u>3,796</u>	<u>104,555</u>
<u>Expenses:</u>						
General government	24,397	-	24,397	23,755	-	23,755
Community environment	5,814	-	5,814	6,596	-	6,596
Basic utility services	3,524	-	3,524	3,478	-	3,478
Leisure time activities	20,329	-	20,329	19,716	-	19,716
Security of persons and property	11,422	-	11,422	11,259	-	11,259
Public health services	393	-	393	380	-	380
Transportation	12,010	-	12,010	14,991	-	14,991
Interest on long-term liabilities	1,750	-	1,750	1,838	-	1,838
Water	-	2,102	2,102	-	2,467	2,467
Sewer	-	4,617	4,617	-	3,715	3,715
Merchandising	<u>-</u>	<u>4</u>	<u>4</u>	<u>-</u>	<u>4</u>	<u>4</u>
Total expenses	<u>79,639</u>	<u>6,723</u>	<u>86,362</u>	<u>82,013</u>	<u>6,186</u>	<u>88,199</u>
Increase (decrease) before transfers	<u>27,286</u>	<u>(2,557)</u>	<u>24,729</u>	<u>18,746</u>	<u>(2,390)</u>	<u>16,356</u>
<u>Transfers:</u>	<u>(855)</u>	<u>855</u>	<u>-</u>	<u>(122)</u>	<u>122</u>	<u>-</u>
Increase (decrease) in net position	26,431	(1,702)	24,729	18,624	(2,268)	16,356
Net position -- January 1	<u>453,558</u>	<u>86,877</u>	<u>540,435</u>	<u>434,934</u>	<u>89,145</u>	<u>524,079</u>
Net position -- December 31	<u>\$479,989</u>	<u>\$ 85,175</u>	<u>\$565,164</u>	<u>\$453,558</u>	<u>\$ 86,877</u>	<u>\$540,435</u>



**Governmental activities.** Governmental activities increased the City's net position by \$26.4 million in 2012. Key elements of the increase are as follows:

Revenues totaled \$106.9 million in 2012, a \$6.2 million increase from 2011 totals. The City's most significant revenue source, its 2% local income tax, experienced a \$4.8 million increase in 2012 on a full-accrual GAAP basis. Cash-basis Income tax revenues increased by \$3.8 million as the City's tax base continued to grow as a result of expanding, and new, local businesses generating greater payroll and net profit income taxes. The additional net decrease in GAAP-basis tax revenues were due to: \$0.4 million less in tax refunds issued; and a \$0.4 million decrease in the 2012 year-end receivable amount based on current collection trends. Property taxes, and service payments received in lieu of property taxes from



property located in TIF districts, totaled \$10.8 million, a \$0.1 million decrease from 2011. This decrease is due to the impact of the 2011 real property revaluation conducted by the Franklin County Auditor, which reduced the taxable values in some TIF districts, which more than offset increases in others. Other taxes increased by \$0.4 million due to more estate tax being accrued in 2012. The \$0.2 million increase in miscellaneous revenue in 2012 is the result of \$0.3 million more proceeds from the disposal of capital assets, due to the sale and conveyance of real estate for economic development purposes.

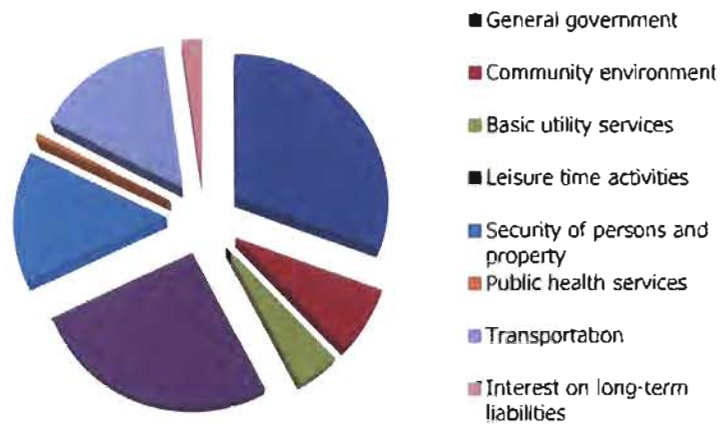
The \$10.7 million in charges for services is derived mostly from user fees collected from the City's various recreation facilities, programs, and community events (\$6.0 million), Division of Police (\$0.8 million); and sales of vehicle fuel to other local government jurisdictions (\$1.4 million); permit, inspection, and license fees charged by the City for development-related activities (\$1.5 million); cable-TV franchise, fiberoptic network, and wireless tower fees (\$0.9 million); and fines collected by the Mayor's Court (\$0.2 million). These revenues have remained comparable to the 2011 amounts, with the exception of a \$0.3 million increase in fuel sales as the market-driven selling price for gasoline and diesel increased. The \$3.1 million in operating grants increased \$0.8 million from the 2011 amounts due to a change in the methodology used by the City in recognizing state gasoline tax and motor vehicle license fees. The \$4.3 million in capital grants and contributions reflects primarily special assessments, intergovernmental grants, and infrastructure contributed by developers and increased from the 2011 amount due to \$0.5 million greater in contributed infrastructure and a \$0.4 million contribution from Washington Township for the acquisition of parkland.

Expenses totaled \$79.6 million in 2012, a \$2.4 million decrease from 2011 totals. The "General government" function includes the activities of City Council, Boards and Commissions, Legislative Affairs, City Manager, Human Resources, Volunteer Resources, Communications, Administrative Services, Finance, Economic Development, and Legal Services functions. Maintenance of City-owned buildings, vehicles and equipment is also considered a general government expense. "Community environment" includes Land Use and Long Range Planning, Engineering, and Building Standards. "Basic utility services" are primarily costs associated with refuse collection and recycling programs. "Leisure time activities" relate to the Dublin Community Recreation Center, outdoor pool, maintenance of parks and recreation facilities, community events such as the annual Irish Festival, and other recreation programs. "Security of persons and property" includes the Police and street lighting. "Public health services" are comprised of

the City's contracted services with Franklin County Board of Health, and operations of the City-owned cemetery. "Transportation" reflects costs incurred by Public Service in maintaining the City's roads, traffic signals, storm sewers, bike paths and sidewalks, and snow removal.

The net increase in 2012 general government expenses of \$0.6 million is primarily attributable to the following: a \$0.4 million increase in salaries and wages; a \$0.4 million increase in consulting fees and maintenance agreements associated with the City's information systems; \$0.2 million increase in economic development incentives; a \$0.1 million increase in vehicle fuel; and a \$0.5 million decrease in amounts spent on non-capitalizable repairs to City facilities. The remainder comes from various other minor net miscellaneous items.

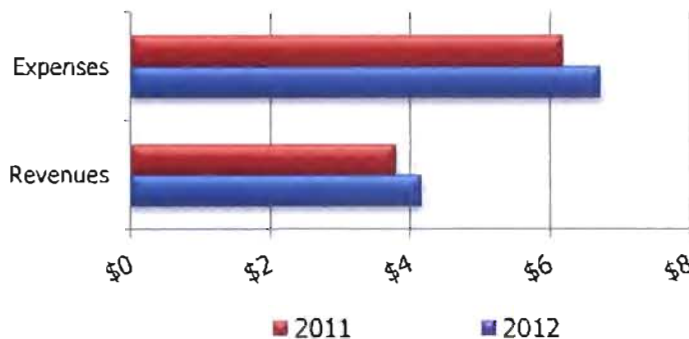
### Governmental Activity Expenses \$79,639,000



Community environment expense decreased by \$0.8 million, and is due mostly to a decrease in the use of contracted professional services. Basic utility services were comparable to 2011 amounts. The \$0.6 million increase in leisure time activities is mostly due to a \$0.5 million increase in depreciation, and a \$0.1 million increase in non-capitalizable equipment and maintenance costs as several significant recreational parks and public spaces were placed into service. Security of persons and property expense increased \$0.2 million and is due to more non-capitalized equipment and maintenance costs. Most of the \$3.0 million transportation expense decrease is due to the prior year, one-time \$4.2 million write-off of costs previously capitalized, relating to the design and engineering of the U.S. 33/S.R. 161/Post Road Interchange (which the City decided to no longer continue to develop), offset by \$1.2 million more in non-capitalizable amounts that were spent on the City's street infrastructure reconstruction programs.

**Business-type activities.** Business-type activities decreased the City's net position by \$1.7 million in 2012, which was \$0.6 million less than the decrease in net position recorded in 2011. This is due to the following:

### Changes in Net Position Business-type Activities (amounts in millions)



Charges for services increased \$0.1 million and are comprised primarily of user fees (\$2.8 million, an increase of \$0.2 million from 2011) and permit fees (\$0.6 million, which was consistent with 2011). User fees are charged based on water consumption and permit fees are one-time charges assessed to new customers "tapping-in" to the system for the first time. Operating grants of \$0.1 million represent a federal interest expense subsidy and is comparable to the 2011 amount. Capital contributions represent the value of water and sewer lines installed by developers when building new neighborhoods,

and increased by \$0.4 million from 2011. Interest earnings on investments, a non-program general revenue, declined \$0.1 million due to lower market interest rates. Total program and non-program revenue increased by \$0.4 million in 2012.

Expenses were \$6.7 million and are comprised of employee and contractor costs associated with maintaining the water and sewer lines, interest on debt, and depreciation expense on the system. The \$0.5 million increase in 2012 is due to \$0.8 million more incurred on sanitary sewer line rehabilitation with an outside contractor, and \$0.2 million less in depreciation expense.

### **Financial Analysis of the City's Funds**

As previously noted, the City uses fund accounting to ensure and demonstrate compliance with finance-related requirements.

**Governmental funds.** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2012, the City's governmental funds reported combined ending fund balances of \$106.2 million, an increase of \$11.1 million in comparison with the prior year. Approximately \$28.1 million of this amount constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is not available for new spending because it is either in nonspendable form, or is restricted, committed, or assigned to other uses. A discussion of each the City's major governmental funds follows:

The *General Fund* is the primary operating fund of the City. At December 31, 2012, unassigned fund balance of the General Fund was \$50.6 million, while total fund balance was \$52.8 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to the total fund expenditures, including transfers out. Unassigned fund balance represents 92.0% of total General Fund expenditures, including transfers out, while total fund balance represents 96.0% of that same amount.

The fund balance of the General Fund increased by \$7.4 million during 2012 due to the following:

- Total revenues increased \$4.7 million (8.2%) to \$62.4 million. This was mostly due to an increase in collections of the City's 2% income tax reported on a modified GAAP-basis of \$3.6 million, to an annual total of \$54.8 million, net of all refunds. The City's economic development incentives have encouraged local businesses to continue to grow and hire additional employees, as well as attract new businesses, which has expanded the tax base. Both payroll withholding, and net profit, income tax collections increased in 2012. This was augmented by a \$0.3 million increase in intergovernmental revenues, due primarily to a FEMA grant received for offsetting cleanup cost associated with the June 2012 *derecho* windstorm event; and \$0.8 million in proceeds from the sale of land as part of an economic development agreement with a local business.
- Total expenditures, exclusive of transfers out, increased \$1.8 million (4.8%) to \$40.2 million. This is due mostly to a \$1.7 million purchase of land earmarked for future economic development; a \$0.2 million increase in economic development incentives accrued; a \$0.2 million increase in contracted professional services; and a \$0.1 million increase in vehicle fuel costs, offset by reductions in employee benefit costs and other net miscellaneous items.

- Transfers out to other funds totaled \$14.8 million, \$0.4 million more than prior year's amount. The General Fund provided operating subsidies to the Safety Fund (\$9.3 million), the Recreation Fund (\$3.6 million), and the Street Maintenance Fund (\$1.6 million) in 2012. The remaining amounts went to other non-major special revenue funds. The 2012 increase is due mostly to \$0.3 million more in transfers out to the Safety Fund.

The *Safety Fund* accounts for the activities of the Division of Police and the fund balance increased by \$0.2 million from 2011. Revenues of \$10.5 million were comparable to last year; an increase of \$0.1 million in personnel expenditures was offset by the \$0.2 million increase in transfers-in from the General Fund.

The *Capital Improvements Tax Fund* receives 25% of the total City income tax collections as mandated by the voted levy and this totaled \$18.8 million in 2012, an increase of \$1.0 million (5.5%) from the prior year for reasons previously discussed. The fund had a balance of \$48.8 million as of December 31, 2012, an increase of \$5.1 million from the prior year. Fund expenditures totaled \$15.3 million in 2012, compared to \$13.4 million in 2011. As in prior years, significant expenditures were made on various transportation projects (\$1.7 million), various building improvements and capitalizable equipment (\$3.8 million); parkland infrastructure improvements (\$1.9 million); and annual street, sidewalk and bikeway maintenance (\$6.9 million). Transfers out totaled \$2.6 million in 2012, and were \$2.1 million less than 2011. The transfers out were made to the General Obligation Debt Service Fund for income tax-supported debt service obligations.

The *Tartan West TIF Fund* is a capital projects fund that accounts for the public infrastructure improvements made, and service payments received in lieu of property taxes from property owners, in the TIF district. At December 31, 2012 the fund had a deficit fund balance of \$8.0 million. In 2012, service payments of nearly \$0.6 million more than offset the capital expenditures which totaled \$48,000. In future years the deficit fund balance is expected to be eliminated as service payments received will be used to repay the amounts owed to the Capital Improvements Tax Fund and the Water Fund.

**Proprietary funds.** The City's proprietary funds provide the same information found in the government-wide financial statements, but in more detail.

Unrestricted net position at the end of the year amounted to approximately \$13.2 million, \$6.8 million, and \$50,000 for the water, sewer and merchandising enterprises, respectively. The increase or (decrease) in net position in the water, sewer and merchandising enterprise funds was \$0.3 million, (\$2.1 million), and \$1,000 respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

### **General Fund Budgetary Highlights**

The final amended fiscal year 2012 General Fund expenditures budget (appropriations), had total appropriations of approximately \$4.8 million more than the original appropriations. The total original appropriations, including those for transfers out, were \$57.9 million, while the final appropriations were \$62.7 million. Appropriation amounts were increased during the year to provide for a greater-than-expected amount of salaries and wages (\$0.1 million), legal services (\$0.2 million), parkland supplies (\$0.3 million), and the refuse collection contract with a private provider (\$0.2 million). Additionally, \$4.0 million in open encumbrance balances, unexpended from 2011 appropriations, were carried forward and added into the 2012 appropriations. These comprised, in the aggregate, \$1.4 million for services, \$0.2 million for fuel and other supplies, \$0.3 million in economic development incentives, and \$2.0 million for land acquisition (included in capital outlay).

Actual expenditures for the year were \$3.4 million less than appropriated, exclusive of interfund transfers. Less-than-anticipated amounts were expended related to salaries and wages (\$0.7 million), outside

contractual services (\$2.0 million), and supplies and equipment (\$0.6 million). To curb the growth of personnel costs, in 2012 management eliminated six authorized positions and continued to evaluate whether positions needed to be filled upon becoming vacant during the year. Additionally, the City maintained its high-deductible employee health plan, which reduced related benefit costs nearly \$0.6 million.

On a budgetary basis, income tax revenues were \$3.9 million (7.4%) over projections. In 2012 collections of income taxes instead increased by \$2.9 million (5.3%) over 2011 instead of declining by \$1.0 million (1.9%) as expected, resulting in the favorable variance. The local economy continued to grow with existing businesses hiring new employees and remaining profitable, and with new businesses starting up in, or relocating to, the City. In addition, estate taxes brought in \$1.0 million more than expected, the sale of vehicle fuel to other local governments had a favorable \$0.4 million variance, licenses and permits were \$1.2 million over budget due to greater residential and commercial development activity, and the sale of land and other capital assets was \$0.9 million more than projected.

### **Capital Asset and Debt Administration**

**Capital assets.** The City's investment in capital assets for governmental and business-type activities as of December 31, 2012, amounts to \$486.5 million, net of accumulated depreciation. This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, bicycle paths, roads and curbs, bridges, street lighting and traffic signal systems, and storm water drainage systems. Total capital assets, net of \$9.7 million in depreciation expense, increased \$14.6 million during the year due to the following:

- Governmental activity capital assets increased by \$21.9 million, offset by \$7.3 million in current year depreciation, \$0.6 million in disposals, and \$0.9 million transferred to business-type activities. Included in this total was \$7.8 million in land acquisition for road rights-of-way and parkland purposes; \$1.0 million in new road and bridge infrastructure; \$1.3 million in other infrastructure; \$1.4 million in buildings and other improvements; \$1.8 million for other machinery and equipment; and \$8.4 million towards various other road, bike path, storm water, and park improvement projects that were still under construction as of year-end.
- Business-type activity capital assets increased by \$1.5 million. \$0.9 million of infrastructure was transferred in as previously discussed, \$0.6 million of water and sanitary sewer line infrastructure was donated by developers, \$2.3 million was expended on infrastructure under construction at year end, offset by \$2.4 million in current year depreciation.

The City uses a *modified approach* in accounting for its road and bridge infrastructure assets. This method of accounting does not charge depreciation expense against the underlying asset, and costs incurred in preserving the asset (e.g. costs that extend the useful life of the asset, such as road resurfacing) are not capitalized but treated as current year expenses. However, an assessment of each asset's condition must be made periodically to determine if the infrastructure is being sufficiently maintained at an established minimum acceptable condition level. City policy is for condition assessments to be made at least once every three years.

The overall condition of the City's road and bridge infrastructure network in the three most recent assessment periods, 2010, 2007, and 2004, met the City's condition requirement of having a majority of the street mileage and bridges rated as "good" or better, and having no more than 10% of the street mileage and bridges rated as worse than "fair" condition. In 2010, 85.3% of the City's road-miles were considered to be in a "good" condition or better, compared to 90.1% in 2007 and 86.6% in 2004; road-miles rated worse than "fair" were 2.4%, 0.2%, and 0.9% for 2010, 2007, and 2004 respectively. In 2010, 74.5% of the City's bridges were rated "good" or better, as compared to 94.1% and 95.8% in 2007 and 2004, respectively. No bridges were rated in a condition worse than "fair" in 2010, 2007, or 2004.

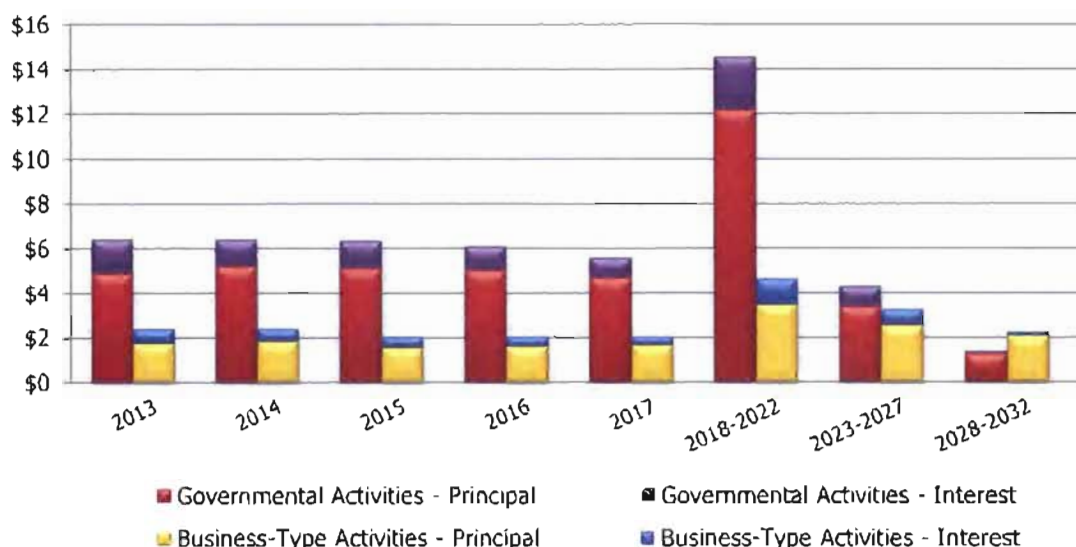


In the five most recent fiscal years the City has spent more than the minimum estimated dollar amount necessary to preserve the road and bridge networks at the established minimum condition levels.

Additional detail on the City's capital assets can be found in Note F to the basic financial statements on page 70. A complete summary of the last three road and bridge network condition assessments is in the RSI on page 95.

**Long-term debt.** At December 31, 2012, the City had \$58.1 million of long-term bonds, loans and other obligations outstanding, excluding compensated absences and unamortized deferred amounts. Of this total, \$41.7 million was accounted for in governmental activities and \$16.4 million was supported by business-type activities. General obligation bonds comprise \$45.5 million of the total and are backed by the full faith and credit of the City and an additional \$1.1 million are special assessment bonds. The remainder of the outstanding balance is comprised of a loan from the Ohio Water Development Authority (\$7.1 million); loans from various State-sponsored loan programs (\$2.1 million); and long-term commitments to fund parks and road improvements in areas adjacent to the City (\$2.3 million). Total long-term debt, excluding compensated absences and unamortized deferred amounts, increased by \$0.9 million in 2012 from the \$57.2 million outstanding at December 31, 2011, as a result of \$10.8 million in new debt issued, offset by principal payments made on existing debt of \$9.9 million. Including a \$0.1 million increase in employee compensated absences and a \$0.3 million increase in unamortized bond premiums, total long-term debt increased by \$1.2 million in 2012.

**Annual Debt Service  
(amounts in millions)**



The City's general obligation bond ratings by Fitch Ratings and Moody's Investors Service (Moody's), are "AAA" and "Aaa", respectively, the highest available from both agencies. Both rating agencies reconfirmed those ratings in 2012, concurrently with the City's \$10.8 million new bond issue. The City operates within all of its legal debt limitations. The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of the property. At December 31, 2012, the City's total net debt amounted to 0.8% of the total assessed value of all property within the City. Unvoted net debt amounted to 0.2% of the total assessed value of all property within the City. The City had a legal debt margin for total debt of \$188.1 million and a legal debt margin for unvoted debt of \$105.7 million.

Additional detail on the City's long-term liabilities can be found in Note H to the basic financial statements on page 73.

### **Economic Factors and Next Year's General Fund Budget**

The City's elected and appointed officials considered many factors when establishing the fiscal year 2013 General Fund budget. The budget process required balance between the continued strong demand for City-provided services, the City's commitment to excellence, and the projected resources available. Continuing a long-standing philosophy of conservatively estimating revenues, the 2013 operating budget assumes a 1.5% decline in income tax receipts from 2012 actual amounts. Management will closely monitor revenues and expenditures in 2013 and will make adjustments if needed. Total fiscal year 2013 revenues net of transfers in the General Fund are projected at \$60.0 million, a 5.7% increase from the final 2012 budget total of \$56.7 million.

The 2013 operating budget supports the Strategic Focus Areas adopted by City Council in furtherance of its vision for the City. These include: maintain the City's fiscal health and economic vitality; support a livable, sustainable, and safe community; provide well-maintained public services and infrastructure; create a participatory environment which encourages citizen engagement; and operate as a smart, customer-focused government. To that end, 2013 activities include continuing to pursue future planned mixed-use development in the Bridge Street District; supporting the Ohio University's establishment of a College of Osteopathic Medicine in the Economic Advancement Zone (formerly known as the Central Ohio Innovation Park) and managing the growth in City services provided and related personnel costs at sustainable levels. Fiscal year 2013 expenditures approved in the 2013 appropriations budget for the General Fund total \$59.5 million, including \$15.1 million in transfers to other funds, a decrease of 5.2% from 2012 final appropriations of \$62.7 million. Excluding transfers to other funds results in a decrease from 2012 final appropriations of 6.3%.

### **Request for Information**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to show accountability for the money it receives. This report is also available at the Dublin branch of the Columbus Metropolitan Library system, and on the City's website at [www.dublin.oh.us](http://www.dublin.oh.us). Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Finance, City of Dublin, 5200 Emerald Parkway, Dublin, Ohio 43017 or by calling (614) 410-4400.

## **B. BASIC FINANCIAL STATEMENTS**



**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**

Statement of Net Position

As of December 31, 2012

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:</b>			
Assets:			
Cash and investments	\$ 114,963,176	\$ 21,766,144	\$ 136,729,320
Cash with fiscal and escrow agents	1,221,163	-	1,221,163
Receivables:			
Accounts	297,201	-	297,201
Taxes	15,887,550	-	15,887,550
Accrued interest	134,320	25,544	159,864
Service payments	7,857,642	-	7,857,642
Special assessments	1,285,619	-	1,285,619
Notes	700,810	-	700,810
Due from other governments	1,623,481	291,196	1,914,677
Prepayments	676,795	-	676,795
Inventory	890,849	80,427	971,276
Internal balances	(3,164,750)	3,164,750	-
Capital assets:			
Not being depreciated	280,856,815	2,985,228	283,842,043
Being depreciated, net	127,913,989	74,697,821	202,611,810
Total assets	<u>551,144,660</u>	<u>103,011,110</u>	<u>654,155,770</u>
Deferred outflows of resources:			
Excess reacquisition cost of refunded bonds	<u>833,971</u>	<u>-</u>	<u>833,971</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:</b>	<u><u>\$ 551,978,631</u></u>	<u><u>\$ 103,011,110</u></u>	<u><u>\$ 654,989,741</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION:</b>			
Liabilities:			
Accounts payable	\$ 11,220,709	\$ 1,040,841	\$ 12,261,550
Accrued wages and benefits	1,498,303	40,013	1,538,316
Due to other governments	78,801	28,883	107,684
Accrued Interest payable	215,050	182,353	397,403
Long term liabilities:			
Due within one year	6,519,610	1,773,760	8,293,370
Due in more than one year	<u>40,213,591</u>	<u>14,769,884</u>	<u>54,983,475</u>
Total liabilities	<u>59,746,064</u>	<u>17,835,734</u>	<u>77,581,798</u>
Deferred inflows of resources:			
Unearned revenue	<u>12,243,732</u>	<u>-</u>	<u>12,243,732</u>
Net position:			
Net investment in capital assets	370,705,707	63,135,335	433,841,042
Restricted for:			
Capital projects	9,492,384	1,920,322	11,412,706
Debt service	975,561	-	975,561
Other purposes	1,724,676	-	1,724,676
Unrestricted	<u>97,090,507</u>	<u>20,119,719</u>	<u>117,210,226</u>
Total net position	<u>479,988,835</u>	<u>85,175,376</u>	<u>565,164,211</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION:</b>	<u><u>\$ 551,978,631</u></u>	<u><u>\$ 103,011,110</u></u>	<u><u>\$ 654,989,741</u></u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF DUBLIN, OHIO**  
**Statement of Activities**  
**Year Ended December 31, 2012**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 24,396,568	\$ 2,057,449	\$ -	\$ -
Community environment	5,813,759	1,554,265	-	-
Basic utility services	3,524,623	104,478	-	-
Leisure time activity	20,328,826	6,031,038	266,500	783,112
Security of persons and property	11,422,281	844,564	244,244	-
Public health services	392,528	39,006	-	-
Transportation	12,010,362	34,031	2,491,033	3,503,400
Interest on long-term liabilities	1,749,887	-	141,718	-
Total governmental activities	<u>79,638,834</u>	<u>10,664,831</u>	<u>3,143,495</u>	<u>4,286,512</u>
Business-type activities:				
Water	2,101,958	1,103,570	29,547	393,718
Sewer	4,617,170	2,219,438	32,531	240,248
Merchandising	4,087	4,670	-	-
Total business-type activities	<u>6,723,215</u>	<u>3,327,678</u>	<u>62,078</u>	<u>633,966</u>
Total governmental and business-type activities	<u>\$ 86,362,049</u>	<u>\$ 13,992,509</u>	<u>\$ 3,205,573</u>	<u>\$ 4,920,478</u>

General revenues:

Taxes:

Income taxes, levied for general purposes  
Income taxes, levied for capital improvements  
Service payments  
Property taxes, levied for capital improvements  
Property taxes, levied for parkland acquisition  
Property taxes, levied for police services  
Hotel/motel taxes  
Other taxes

Intergovernmental revenue,  
not restricted to specific programs

Investment earnings

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position, January 1, as restated (Note P)

Net position, December 31

The notes to the basic financial statements are an integral part of this statement.

Net Revenue (Expense) and Changes in Net Position

Governmental Activities	Business-type Activities	Total
\$ (22,339,119)	\$ -	\$ (22,339,119)
(4,259,494)	-	(4,259,494)
(3,420,145)	-	(3,420,145)
(13,248,176)	-	(13,248,176)
(10,333,473)	-	(10,333,473)
(353,522)	-	(353,522)
(5,981,898)	-	(5,981,898)
(1,608,169)	-	(1,608,169)
<u>(61,543,996)</u>	<u>-</u>	<u>(61,543,996)</u>
-	(575,123)	(575,123)
-	(2,124,953)	(2,124,953)
-	583	583
<u>-</u>	<u>(2,699,493)</u>	<u>(2,699,493)</u>
<u>(61,543,996)</u>	<u>(2,699,493)</u>	<u>(64,243,489)</u>
54,437,207	-	54,437,207
18,708,154	-	18,708,154
7,276,133	-	7,276,133
2,496,834	-	2,496,834
625,252	-	625,252
432,906	-	432,906
1,854,486	-	1,854,486
712,616	-	712,616
525,709	-	525,709
916,300	143,232	1,059,532
844,060	-	844,060
<u>88,829,657</u>	<u>143,232</u>	<u>88,972,889</u>
<u>(854,805)</u>	<u>854,805</u>	<u>-</u>
<u>87,974,852</u>	<u>998,037</u>	<u>88,972,889</u>
26,430,856	(1,701,456)	24,729,400
<u>453,557,979</u>	<u>86,876,832</u>	<u>540,434,811</u>
<u>\$ 479,988,835</u>	<u>\$ 85,175,376</u>	<u>\$ 565,164,211</u>

**CITY OF DUBLIN, OHIO**

Balance Sheet

Governmental Funds

As of December 31, 2012

	<b>Major Governmental Funds</b>			
	General	Safety	Capital Improvements Tax	Tartan West TIF
<b>ASSETS:</b>				
Cash and investments	\$ 52,340,350	\$ 778,284	\$ 19,322,037	\$ 4,310,618
Cash with fiscal and escrow agents	-	-	-	-
Receivables :				
Accounts	266,725	12,103	-	-
Taxes	8,495,551	622,257	5,887,045	-
Accrued interest	74,530	1,079	26,965	-
Service payments	-	-	-	596,057
Special assessments	-	-	-	-
Notes	700,810	-	-	-
Due from other governments	512,786	70	-	-
Prepayments	518,597	38,416	4,878	-
Materials and supplies inventory	459,301	25,729	-	-
Advances to other funds	3,391,098	-	30,157,075	-
<b>TOTAL ASSETS</b>	<b>\$ 66,759,748</b>	<b>\$ 1,477,938</b>	<b>\$ 55,398,000</b>	<b>\$ 4,906,675</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 7,202,797	\$ 18,802	\$ 1,978,564	\$ -
Due to other governments	56,445	4,306	-	-
Accrued wages and benefits	741,974	449,156	-	-
Advances from other funds	-	-	-	12,326,750
<b>Total liabilities</b>	<b>8,001,216</b>	<b>472,264</b>	<b>1,978,564</b>	<b>12,326,750</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue	5,940,056	624,647	4,659,345	596,057
<b>Fund balances:</b>				
Nonspendable	977,898	64,145	4,878	-
Restricted	-	-	-	-
Committed	-	316,882	48,755,213	-
Assigned	1,206,378	-	-	-
Unassigned	50,634,200	-	-	(8,016,132)
<b>Total fund balances</b>	<b>52,818,476</b>	<b>381,027</b>	<b>48,760,091</b>	<b>(8,016,132)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>	<b>\$ 66,759,748</b>	<b>\$ 1,477,938</b>	<b>\$ 55,398,000</b>	<b>\$ 4,906,675</b>

The notes to the basic financial statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 35,377,497	\$ 112,128,786
1,221,163	1,221,163
16,068	294,896
882,697	15,887,550
27,789	130,363
7,261,585	7,857,642
1,285,619	1,285,619
-	700,810
1,110,625	1,623,481
2,295	564,186
405,819	890,849
2,665,609	36,213,782
<u>\$ 50,256,766</u>	<u>\$ 178,799,127</u>

\$ 497,237	\$ 9,697,400
15,213	75,964
306,320	1,497,450
27,051,782	39,378,532
<u>27,870,552</u>	<u>50,649,346</u>
<u>10,118,409</u>	<u>21,938,514</u>
1,176,282	2,223,203
11,608,539	11,608,539
14,044,184	63,116,279
-	1,206,378
(14,561,200)	28,056,868
<u>12,267,805</u>	<u>106,211,267</u>
<u>\$ 50,256,766</u>	<u>\$ 178,799,127</u>

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
Reconciliation of the Balance Sheet to the Statement of Net Position  
Governmental Funds  
As of December 31, 2012

Total fund balances, all governmental funds, December 31, 2012 \$ 106,211,267

Fund balances shown on the Balance Sheet for Governmental Funds (page 46) differ from net position reported for governmental activities in the Statement of Net Position (page 43) because:

Capital assets used in governmental activities are not financial resources,  
and therefore are not reported in the fund statements 408,770,804

Other long-term assets and deferred outflows of resources are not available to pay for current period expenditures and are therefore deferred in the fund statements:

Special assessments receivable	1,285,619
Program revenues receivable	1,106,588
Income taxes receivable	6,190,479
Other taxes receivable	169,593
Intergovernmental revenue receivable	238,130
Miscellaneous revenue receivable	3,563
Notes receivable	700,810

Excess reacquisition cost of refunded bonds is a deferred outflow of resources, which is not recognized in the current period, and therefore is not reported in the fund statements 833,971

Internal service funds are used by management to charge the cost of certain activities.  
The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position 1,426,262

Interest on long-term liabilities is not due and payable in the current period  
and therefore is not reported in the fund statements (215,050)

Long term liabilities are not due and payable in the current period and therefore are not reported in the fund statements (46,733,201)

Net position, governmental activities, December 31, 2012	\$ 479,988,835
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The notes to the basic financial statements are an integral part of this statement.



**CITY OF DUBLIN, OHIO**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
Year Ended December 31, 2012

	<b>Major Governmental Funds</b>			
	General	Safety	Capital Improvements Tax	Tartan West TIF
REVENUES:				
Income taxes	\$ 54,841,430	\$ -	\$ 18,842,895	\$ -
Hotel/motel taxes	-	-	-	-
Property taxes	-	432,906	2,420,527	-
Service payments	-	-	-	552,430
Intergovernmental	1,809,864	109,342	1,425,109	-
Special assessments	-	-	-	-
Charges for services	1,141,612	599,473	-	-
Fines, licenses and permits	2,810,174	-	-	-
Investment income	509,787	9,979	202,000	-
Miscellaneous	1,291,076	13,507	143,600	-
<b>TOTAL REVENUES</b>	<b>62,403,943</b>	<b>1,165,207</b>	<b>23,034,131</b>	<b>552,430</b>
EXPENDITURES:				
Current:				
General government	22,407,702	-	41,541	-
Community environment	5,737,048	-	-	-
Basic utility services	3,293,155	-	-	-
Leisure time activity	6,339,984	-	-	-
Security of persons and property	294,950	10,324,485	-	-
Public health services	239,233	-	-	-
Transportation	-	-	-	-
Capital outlay	1,928,767	9,177	15,316,472	47,953
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>40,240,839</b>	<b>10,333,662</b>	<b>15,358,013</b>	<b>47,953</b>
Excess (deficiency) of revenues over (under) expenditures	22,163,104	(9,168,455)	7,676,118	504,477
OTHER FINANCING SOURCES (USES):				
Issuance of debt	-	-	-	-
Premium on issuance of debt	-	-	-	-
Transfers in	-	9,380,000	-	-
Transfers out	(14,775,000)	-	(2,564,499)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(14,775,000)</b>	<b>9,380,000</b>	<b>(2,564,499)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>7,388,104</b>	<b>211,545</b>	<b>5,111,619</b>	<b>504,477</b>
Fund balances, January 1	45,430,372	169,482	43,648,472	(8,520,609)
Fund balances, December 31	<u>\$ 52,818,476</u>	<u>\$ 381,027</u>	<u>\$ 48,760,091</u>	<u>\$ (8,016,132)</u>

The notes to the basic financial statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 73,684,325
1,854,486	1,854,486
605,129	3,458,562
6,723,703	7,276,133
2,980,832	6,325,147
247,024	247,024
5,565,637	7,306,722
180,808	2,990,982
194,534	916,300
783,423	2,231,606
19,135,576	106,291,287
340,716	22,789,959
-	5,737,048
-	3,293,155
10,297,522	16,637,506
1,449	10,620,884
140,031	379,264
3,129,125	3,129,125
11,252,875	28,555,244
8,478,815	8,478,815
1,753,292	1,753,292
35,393,825	101,374,292
(16,258,249)	4,916,995
5,920,000	5,920,000
301,504	301,504
12,643,361	22,023,361
(4,683,862)	(22,023,361)
14,181,003	6,221,504
(2,077,246)	11,138,499
14,345,051	95,072,768
\$ 12,267,805	\$ 106,211,267

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities  
Governmental Funds  
Year Ended December 31, 2012

Net change in fund balances, all governmental funds	\$ 11,138,499
Amounts reported for governmental activities in the statement of activities (page 44) differ from the change in fund balances of all governmental funds (page 50) because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of depreciable capital assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which outlays for assets capitalized of \$20,260,461 less net book value of asset disposals of \$644,169 exceed depreciation expense of \$7,280,256 in the current year	
	12,336,036
Capital assets contributed by governmental funds to business-type activities do not use current financial resources and are not reported as transfers in the governmental funds. This is the amount reported as transfers in the statement of activities	
	(854,805)
Some revenues in the statement of activities do not provide current financial resources and are not report- ed as revenues in the governmental funds. The following amounts reflect the differences between revenues recorded in the statement of activities and revenues recorded in the governmental funds:	
Contributed capital assets, included in program revenues	1,606,314
Special assessments, included in program revenues	(250,841)
Other program revenues	947,348
Income taxes	(538,964)
Other taxes	(383,971)
Intergovernmental revenues	(137,625)
Miscellaneous revenues	(3,554)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the amount of premiums and the excess of reacquisition price over the carrying value of defeased debt when advance-refunding debt is issued. These amounts are deferred and amortized in the statement of activities. This is the amount of the net effect of these differences	
	2,217,585
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds until they are due and payable. The following amounts reflect the differences between expenditures recorded in the governmental funds and expenses recorded in the statement of activities:	
Interest	43,131
Compensated absences	(70,922)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities	
	382,625
Change in net position of governmental activities	<u>\$ 26,430,856</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF DUBLIN, OHIO**

Balance Sheet

Proprietary Funds

As of December 31, 2012

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Total Enterprise Funds</b>	<b>Governmental Activities - Internal Service Funds</b>
	<b>Water</b>	<b>Sewer</b>	<b>Nonmajor fund - Merchandising</b>		
<b>ASSETS:</b>					
Current assets:					
Cash and investments	\$ 13,011,108	\$ 8,717,258	\$ 37,778	\$ 21,766,144	\$ 2,834,390
Receivables:					
Accounts	-	-	-	-	2,305
Accrued interest	15,579	9,912	53	25,544	3,957
Due from other governments	88,857	202,339	-	291,196	-
Prepayments	-	-	-	-	112,609
Materials and supplies inventory	66,310	1,526	12,591	80,427	-
Advances to other funds	3,164,750	-	-	3,164,750	-
Total current assets	16,346,604	8,931,035	50,422	25,328,061	2,953,261
Noncurrent assets:					
Capital assets, net of accumulated depreciation	36,902,611	40,780,438	-	77,683,049	-
<b>TOTAL ASSETS</b>	<b>\$ 53,249,215</b>	<b>\$ 49,711,473</b>	<b>\$ 50,422</b>	<b>\$ 103,011,110</b>	<b>\$ 2,953,261</b>
<b>LIABILITIES AND NET POSITION:</b>					
Liabilities:					
Current liabilities:					
Accounts payable	\$ 726,978	\$ 313,243	\$ 620	\$ 1,040,841	\$ 1,523,309
Due to other governments	5,898	22,879	106	28,883	2,837
Accrued wages and benefits	8,467	31,546	-	40,013	853
Accrued interest payable	16,307	166,046	-	182,353	-
Compensated absences payable	3,707	32,208	-	35,915	-
Current portion of long-term debt	490,000	1,247,845	-	1,737,845	-
Total current liabilities	1,251,357	1,813,767	726	3,065,850	1,526,999
Noncurrent liabilities:					
Compensated absences payable	12,251	27,442	-	39,693	-
Loans payable	-	6,019,519	-	6,019,519	-
Bonds payable	4,351,254	4,359,418	-	8,710,672	-
Total noncurrent liabilities	4,363,505	10,406,379	-	14,769,884	-
Total liabilities	5,614,862	12,220,146	726	17,835,734	1,526,999
Net position:					
Net investment in capital assets	33,232,130	29,903,205	-	63,135,335	-
Restricted for capital projects	1,170,773	749,549	-	1,920,322	-
Unrestricted	13,231,450	6,838,573	49,696	20,119,719	1,426,262
Total net position	47,634,353	37,491,327	49,696	85,175,376	1,426,262
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 53,249,215</b>	<b>\$ 49,711,473</b>	<b>\$ 50,422</b>	<b>\$ 103,011,110</b>	<b>\$ 2,953,261</b>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF DUBLIN, OHIO**  
Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
Year Ended December 31, 2012

	<b>Business-Type Activities - Enterprise Funds</b>				Governmental Activities - Internal Service Funds
	Water	Sewer	Nonmajor fund - Merchandising	<b>Total Enterprise Funds</b>	
<b>OPERATING REVENUES:</b>					
Charges for services	\$ 830,216	\$ 1,942,165	\$ 4,475	\$ 2,776,856	\$ 5,143,056
Permits and fees	273,354	277,273	-	550,627	-
Other operating revenues	-	-	195	195	41,360
<b>TOTAL OPERATING REVENUES</b>	<b>1,103,570</b>	<b>2,219,438</b>	<b>4,670</b>	<b>3,327,678</b>	<b>5,184,416</b>
<b>OPERATING EXPENSES:</b>					
Personal services	155,211	815,690	-	970,901	31,256
Contractual services	520,750	2,074,180	201	2,595,131	4,795,107
Materials and supplies	5,058	43,240	3,886	52,184	-
Depreciation	1,196,990	1,183,451	-	2,380,441	-
Other operating expenses	23,696	31,296	-	54,992	-
<b>TOTAL OPERATING EXPENSES</b>	<b>1,901,705</b>	<b>4,147,857</b>	<b>4,087</b>	<b>6,053,649</b>	<b>4,826,363</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(798,135)</b>	<b>(1,928,419)</b>	<b>583</b>	<b>(2,725,971)</b>	<b>358,053</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
Investment income	88,335	54,551	346	143,232	24,572
Interest expense subsidy - Federal	29,547	32,531	-	62,078	-
Interest expense	(200,253)	(469,313)	-	(669,566)	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(82,371)</b>	<b>(382,231)</b>	<b>346</b>	<b>(464,256)</b>	<b>24,572</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(880,506)</b>	<b>(2,310,650)</b>	<b>929</b>	<b>(3,190,227)</b>	<b>382,625</b>
Capital contributions	1,248,523	240,248	-	1,488,771	-
<b>CHANGE IN NET POSITION</b>	<b>368,017</b>	<b>(2,070,402)</b>	<b>929</b>	<b>(1,701,456)</b>	<b>382,625</b>
Net position, January 1, as restated (Note P)	47,266,336	39,561,729	48,767	86,876,832	1,043,637
<b>Net position, December 31</b>	<b>\$ 47,634,353</b>	<b>\$ 37,491,327</b>	<b>\$ 49,696</b>	<b>\$ 85,175,376</b>	<b>\$ 1,426,262</b>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF DUBLIN, OHIO**  
Statement of Cash Flows  
Proprietary Funds  
Year Ended December 31, 2012

**Business-Type Activities -  
Enterprise Funds**

	Water	Sewer	Nonmajor Fund - Merchandising	Total Enterprise Funds	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers	\$ 1,097,121	\$ 2,190,070	\$ 4,670	\$ 3,291,861	\$ 5,182,111
Payments to contractors and suppliers	(555,261)	(1,972,174)	(11,703)	(2,539,138)	(4,539,678)
Payments to employees	(151,378)	(800,999)	-	(952,377)	(30,403)
Net cash provided (used) by operating activities	390,482	(583,103)	(7,033)	(199,654)	612,030
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Issuance of debt	2,409,800	2,592,800	-	5,002,600	-
Advance to other fund - repayment received	-	1,485,700	-	1,485,700	-
Purchases of capital assets	(1,386,631)	(635,844)	-	(2,022,475)	-
Principal paid on capital debt	(375,000)	(1,103,816)	-	(1,478,816)	-
Interest paid on capital debt	(168,202)	(454,239)	-	(622,441)	-
Net cash provided by capital and related financing activities	479,967	1,884,601	-	2,364,568	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Investment income	98,041	59,185	375	157,601	24,707
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	968,490	1,360,683	(6,658)	2,322,515	636,737
Cash and cash equivalents, January 1	12,042,618	7,356,575	44,436	19,443,629	2,197,653
Cash and cash equivalents, December 31	<u>\$ 13,011,108</u>	<u>\$ 8,717,258</u>	<u>\$ 37,778</u>	<u>\$ 21,766,144</u>	<u>\$ 2,834,390</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss):	\$ (798,135)	\$ (1,928,419)	\$ 583	\$ (2,725,971)	\$ 358,053
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation expense	1,196,990	1,183,451	-	2,380,441	-
Change in assets and liabilities:					
Receivables	(6,449)	(29,368)	-	(35,817)	(2,305)
Prepayments	-	-	-	-	7,336
Material and supplies inventory	(40)	1,696	(8,289)	(6,633)	-
Accounts payable	(5,717)	174,846	673	169,802	248,093
Accrued expenses	3,833	14,691	-	18,524	853
Net cash provided (used) by operating activities	<u>\$ 390,482</u>	<u>\$ (583,103)</u>	<u>\$ (7,033)</u>	<u>\$ (199,654)</u>	<u>\$ 612,030</u>

**NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS**

Accrued capital asset - construction in progress	\$ 708,459	\$ -	\$ -	\$ 708,459	\$ -
Water and sewer lines contributed	1,248,523	240,248	-	1,488,771	-
Total	<u>\$ 1,956,982</u>	<u>\$ 240,248</u>	<u>\$ -</u>	<u>\$ 2,197,230</u>	<u>\$ -</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF DUBLIN, OHIO**  
Statement of Fiduciary Assets and Liabilities  
Fiduciary Funds  
As of December 31, 2012

	Agency Funds
ASSETS:	
Cash and Investments	\$ 716,202
Taxes receivable	<u>34,930</u>
 TOTAL ASSETS	 <u><u>\$ 751,132</u></u>
LIABILITIES:	
Due to other governments	\$ 309,272
Due to others	<u>441,860</u>
 TOTAL LIABILITIES	 <u><u>\$ 751,132</u></u>

The notes to the basic financial statements are an integral part of this statement.



## **CITY OF DUBLIN, OHIO**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS**

**For the Year Ended December 31, 2012**

#### **NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Dublin, Ohio (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

##### **1. Reporting Entity**

The City was incorporated as a Village under the laws of the State of Ohio in 1881. The City is a home rule municipal corporation and operates under its own Charter. The original Charter, which provided for a Council/Manager form of government, was adopted on July 24, 1979. A revised Charter was approved by voters on March 19, 1996 and was effective on July 4, 1996.

The reporting entity of the City includes the following services: security of persons and property (police protection), public health services, leisure time activity (maintenance of parks and recreational programming), community environment (development), basic utility services (solid waste management, and depreciation on the "Dublink" fiberoptic network infrastructure), transportation (highway and street maintenance) and general government services. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include all the organizations, activities, functions of the City and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide financial benefit to or impose a financial burden on the City. The City may also be considered financially accountable for organizations that are fiscally dependent on it. Based on this definition, the City of Dublin has no component units.

The following organization is discussed due to its relationship to the City:

Central Ohio Interoperable Radio System. The Central Ohio Interoperable Radio System (COIRS) is a jointly-governed organization between the City, the City of Worthington, and Delaware County (the "members"). Formed as a Council of Governments as permitted under Ohio Revised Code Section 167.01, the intent of the COIRS is for the three members to share in providing the financial resources and infrastructure needed to operate a digital 800 MHZ public safety radio system used for dispatching emergency response and law enforcement services across the three jurisdictions. The COIRS is controlled by a Governing Board consisting of the City Managers or County Administrators, or their representatives, of the members. The degree of control exercised by any member is limited to its representation on the Governing Board. Each member initially contributed radio system infrastructure assets, and annually are assessed a required contribution based on its utilization of the system and related operating costs. In accordance with GASB Statement No. 14, the City does not have any equity interest in the COIRS. Financial information may be obtained by writing Bryan Thurman, Assistant Finance Director of the City of Dublin, who serves as fiscal agent, at 5200 Emerald Parkway, Dublin, Ohio 43017, or by calling 614-410-4400.

##### **2. Government-wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statement presentations.

*Government-wide financial statements* consist of a statement of net position and a statement of activities. These statements report all the assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues,

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

and expenses of the City. Governmental activities are presented separately from business-type activities. Governmental activities are normally supported by taxes and intergovernmental revenues, while business-type activities are normally supported by fees and charges for services, are paid for by users of the service, and are intended to be self-sustaining. Fiduciary activities are not included in the government-wide statements but are shown separately.

Interfund activity, and related interfund receivables and payables, have been eliminated in the government-wide statements. These eliminations remove the duplicating effect on assets, liabilities, revenues and expenses that would otherwise occur. Internal service fund balances, whether positive or negative, have been eliminated against governmental activity program expenses shown in the statement of activities. The effect of such interfund services provided and used, however, has not been eliminated.

The statement of activities relates direct program expenses to the direct program revenues for each function in governmental activities and each activity of the business-type activities. Direct expenses are those that are clearly identifiable with a specific function or activity. Indirect expenses, including certain maintenance and overhead costs, are included in the general government function and are not allocated. Program revenues include charges paid by the recipients of the goods or services provided by a program or segment, and grants or contributions that are restricted to meeting the operational or capital requirements of a particular program or segment. Revenues that are not classified as program revenues, including all taxes, are reported instead as general revenues.

*Fund financial statements* consist of a series of presentations reporting on the City's governmental funds, proprietary funds, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are shown as separate columns in the fund financial statements.

The City's major governmental funds are as follows:

General Fund. The General Fund is the accounting entity in which all governmental activity is accounted for, except for activities required to be accounted for in other funds. Revenues in the general fund come primarily from taxes, intergovernmental sources, and fines, licenses and permits. Expenditures involve all the defined program functions, but are mostly general government, community environment, and leisure time activities. Significant amounts are also transferred to other funds to support them.

Safety Fund. This special revenue fund accounts for property tax revenues, intergovernmental revenues, charges for services, and other resources transferred in from the General Fund, which are used to support the ongoing operations of the City's Division of Police.

Capital Improvements Tax Fund. The Capital Improvements Tax Fund is a capital projects fund into which 25% of the City's income tax receipts are deposited as mandated by the voter-approved levy. Expenditures are restricted or committed to capital improvement projects, and may also be used to support debt service payments on debt issued for capital projects.

Tartan West TIF Fund. This is a capital project fund that accounts for expenditures made on capital infrastructure improvements constructed by the City, within the related tax-increment financing (TIF) district. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in the TIF district.

All other governmental funds which are not defined as major funds are aggregated into a single *nonmajor governmental funds* column in the governmental fund statements. These include special revenue funds, debt service funds, and capital projects funds.

The City's major proprietary funds include the following:

Water Fund. The Water Fund is an enterprise fund that accounts for activities associated with the City's water supply. The City is connected to the City of Columbus water system, which provides supply, purification and distribution services. The City is responsible for the construction and maintenance of the water lines. Revenues are derived from user charges, specifically surcharges based on consumption and one-time initial tap-in fees. Expenses relate to the ongoing maintenance of the system.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

**Sewer Fund.** The Sewer Fund is an enterprise fund that accounts for activities associated with the City's sanitary sewers. The City is connected to the City of Columbus sanitary sewer system, which provides sewage treatment services. The City is responsible for the construction and maintenance of the sanitary sewer lines. Revenues are derived from user charges, specifically surcharges based on usage and one-time initial tap in fees. Expenses relate to the ongoing maintenance of the system. The City's stormwater sewers and drainage systems are not included in the fund's activities, but are instead included in governmental activities.

The only other enterprise fund is the Merchandising Fund, which is classified and presented as a single nonmajor fund in the proprietary fund statements. It accounts for the purchase and sale of Dublin-branded retail merchandise, such as apparel and souvenir items.

The City also maintains two internal service funds to account for the City's employee benefits self-insurance plan and workers' compensation self-insurance plan activities. Citywide program expenditures are incurred in the funds and the City's various departments reimburse the internal service funds for those costs. These funds are aggregated in a single column in the proprietary fund statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses result from providing goods and services in connection with the fund's primary ongoing operations. Operating revenues in the enterprise and internal service funds are charges to customers and users for the sales and services provided. Likewise, operating expenses include recurring expenses required to provide the goods and services, such as personal (employee) and contractual services, materials and supplies, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. These include interest earned on investments and interest expense incurred on debt.

The City also maintains fiduciary funds, classified as agency funds, which are used to account for assets held by the City as agent on behalf of individuals, private organizations, or other governments. The agency funds are presented separately from the governmental fund and proprietary fund statements.

### 3. **Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment applied to a financial statement is determined by its measurement focus and basis of accounting. *Measurement focus* is the objective of the presentation, that is, what is being expressed in reporting an entity's financial position and activities. *Basis of accounting* is the timing of recognition, that is, when the effects of transactions or events should be included for financial reporting purposes.

The government-wide financial statements and proprietary fund statements are reported using the *economic resources* measurement focus and the *accrual* basis of accounting. Fiduciary (Agency) funds do not have a measurement focus, but are presented using the accrual basis of accounting as well. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include income taxes, hotel/motel taxes, property taxes, service payments received in lieu of property taxes, special assessments, intergovernmental revenues, grants and donations. On an accrual basis, revenue from income taxes and hotel/motel taxes is recognized in the period in which the taxpayer's liability occurs. Revenue from property taxes, service payments and special assessments is recognized in the fiscal year for which the taxes are levied. On an accrual basis, intergovernmental revenues are recognized when the provider government recognizes its liability to the City. Revenue from grants and donations is recognized in the period in which all eligibility requirements have been met.

All governmental funds are reported using the *current financial resources* measurement focus and the *modified accrual* basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). *Measurable* means the amount of the transaction can be determined and *available* means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The availability period for the City is defined as 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences and claims and judgments, which are recognized when the obligations mature or become due. Principal and interest on general long-term debt is recorded as a fund liability when due or when amounts have been

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

accumulated in the debt service fund for payments to be made early in the following year. Proceeds from issuing general long-term debt are reported as other financing sources.

Those revenues susceptible to accrual are income taxes withheld by employers (net of refunds that are paid out of the general fund), hotel/motel taxes, property taxes, service payments, special assessments, interest revenue, intergovernmental revenues and charges for services. Other revenues, including licenses, permits, income taxes other than those withheld by employers, fines and forfeitures and miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

The City reports *unavailable revenue* on its governmental fund balance sheets. Unavailable revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for unavailable revenue is removed from the balance sheet and revenue is recognized. Special assessment installments and service payments to be received in governmental funds are recorded as unavailable revenue because they do not meet the availability criteria. Property taxes measurable as of year-end and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have also been recorded as unavailable revenue as further described in Note D.

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, at the date of the basic financial statements and the reported amounts of revenues and expenses (or expenditures) during the reporting period. Actual results could differ from those estimates.

### 4. **Fund Accounting**

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate fund types.

*Governmental funds* are those through which most governmental functions typically are financed. The acquisition, use and balances of the City's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The following are the City's governmental fund types:

General Fund. The General Fund is the general operating fund of the City and is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds. Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditures for specified purposes.

Debt Service Funds. Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds. Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

*Proprietary funds* are used to account for the City's ongoing activities, which are similar to those often found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). The following are the City's proprietary fund types:

Enterprise Funds. Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the City is that the costs (expenses, including

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges; or (b) where the City has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**Internal Service Funds.** Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

*Fiduciary fund* types account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. Agency funds are the only fiduciary funds maintained by the City. They include deposits and unclaimed monies (held for individuals and private organizations); hotel/motel taxes (collected on behalf of the Dublin Visitors' & Convention Bureau); sewer capacity charges (City of Columbus); building surcharges and Mayor's Court assessments (State of Ohio); cash held on behalf of the COIRS as its fiscal agent; and employee payroll tax withholdings (federal, state, and various local school and municipality jurisdictions). Amounts collected and held in the Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### 5. **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is utilized by the City. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. In the fund financial statement balance sheets, encumbrances outstanding at year-end are offset by an assigned fund balance in the General Fund only.

### 6. **Cash and Investments**

For investment purposes, the City pools all individual fund cash balances, except balances with fiscal and escrow agents and certain certificates of deposits in the enterprise funds, in a central bank account and short-term cash equivalents. Individual fund balance accounting integrity is maintained. Detailed information regarding all of the City's cash deposits and investments is provided in Note 8. In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the City records all its investments at fair value as defined in the statement.

### 7. **Materials and Supplies Inventories**

Inventories are valued at cost, using the first-in/first-out (FIFO) method and are determined by physical count. Inventory consists of expendable supplies held for consumption. The consumption method is used to account for inventories. As such, inventories are recognized as expenditures when the goods are used. Reported inventories in governmental funds are offset by a nonspendable fund balance, which indicates they are unavailable for appropriation.

### 8. **Prepayments**

Payments made to vendors for services that will benefit periods beyond year-end are recorded as prepayments. The consumption method is used to account for prepaids. Prepayments in governmental funds are offset by a nonspendable fund balance, which indicates they are unavailable for appropriation.

### 9. **Capital Assets**

Capital assets include land and improvements, buildings, equipment, and major network infrastructure (e.g., roads, curbs and gutters, bridges, drainage systems, traffic signals and street lighting, parkland improvements, bicycle paths, water and sanitary sewer lines) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary fund statements. Capital assets are defined by the City as assets with an individual cost in excess of \$1,000 and an estimated useful life of more than one year. All capital assets are valued at cost, where historical cost information is available, or at estimated

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

historical cost, where no historical cost information is available. Donated or contributed capital assets are valued at their estimated fair value on the date received.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities and proprietary funds is included as part of the capitalized value of the asset, if the project was financed with tax-exempt debt.

Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Capital asset</u>	<u>Life (Years)</u>
Buildings	20 - 50
Machinery and equipment	5 - 20
Improvements other than buildings	10 - 20
Water and sanitary sewer lines	40 - 70
Storm sewer lines and structures	40 - 70
Other depreciable infrastructure	20 - 50

The City's road and bridge infrastructure network is accounted for using the *modified approach* permitted by GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. The modified approach does not charge depreciation expense against the related infrastructure network as long as 1) the City manages the network using an asset management system and 2) the network is being preserved approximately at or above a stated minimum condition level. The asset management system must provide an up-to-date inventory of the infrastructure network, must perform a condition assessment of the network at least every three years, and must estimate the annual amount each year required to maintain and preserve the asset network at the established minimum condition level. Infrastructure network maintenance and preservation costs that would otherwise be capitalized are instead expensed in the period incurred; only the costs of network additions and capacity improvements are capitalized.

### 10. Compensated Absences

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the City will compensate the employees through paid time off or other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated as of December 31 by those employees who are currently eligible to receive separation payments and those employees for whom it is probable they will become eligible to receive such payments in the future. The amount of accumulated sick leave to be paid to employees upon separation is defined in various collective bargaining agreements and City ordinances, and is made provided employees satisfy minimum service requirements and other criteria.

The entire compensated absences liability (accumulated vacation, compensatory time and sick leave) is reported on the government-wide financial statements. For employees paid out of governmental funds, those amounts are recognized as liabilities in the respective fund financial statements when they mature or become due. For employees paid out of enterprise funds, those amounts are recorded as an expense and liability in the Business-type activities.

### 11. Service Payments Receivable

The City receives service payments, in lieu of property taxes, which are assessed on and secured by liens on, the taxable value of private property located in Tax Increment Financing (TIF) districts, as provided for in Ohio Revised Code Section 5709.42. As defined in each respective TIF district agreement, the cumulative total of service payments to be received by the City is limited to the cost of specified public infrastructure constructed by the City in the district. The accrued service payment receivables include those which were measurable at December 31, 2012, but which are offset, similar to property taxes discussed in Note D, by an unavailable revenue credit under the modified accrual basis of accounting, and by unearned revenue under the accrual basis of accounting.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 12. Special Assessments

The City's special assessment bonds are secured by liens on properties and are backed by the full faith and credit of the City as additional security. Accordingly, they are accounted for and reported as long-term liabilities for governmental activities in the government-wide financial statements. The accumulation of resources for, and the payment of principal and interest on, these bonds is accounted for in the Special Assessment Debt Service Fund.

### 13. Long-Term Liabilities

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the Debt Service Fund for payment early in the following year. For other long-term liabilities, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the government-wide financial statements as long-term liabilities for governmental activities. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds and in the business-type activities.

### 14. Net Position

Net position reflects the accumulated difference between the costs of providing services and the revenues generated from those services, plus general revenues. Net position is comprised of the following:

Invested in capital assets. This consists of capital assets, net of accumulated depreciation and net of outstanding debt used to acquire or construct them.

Restricted. This consists of amounts that are legally restricted by outside parties, state law, or enabling legislation. *Restricted for capital projects* includes net position limited to being spent for capital projects by terms of either the City's income tax levy, various TIF agreements, or debt issues. *Restricted for debt service* relate to special assessment tax amounts restricted for retiring the related debt by terms of the levy. *Restricted for other purposes* include net position restrictions derived from the terms of specific property tax levies (for police services) and other revenues received from local entities or the State of Ohio that are restricted to specific programs by statute, but not for capital or debt (primarily road and highway maintenance, cemetery maintenance, and 9-1-1 telecommunication services). When both restricted and unrestricted amounts are available for use, it is the City's policy to use restricted net position first, then unrestricted. As of December 31, 2012, net position restricted by enabling legislation relates to restrictions imposed in TIF agreements entered into by the City and total \$7,060,978.

Unrestricted. This consists of net position that is not defined as invested in capital assets or restricted.

### 15. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable. The nonspendable fund balance category includes amounts that cannot be spent because they are not in a spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criteria includes items that are not expected to be converted to cash.

Restricted. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed. The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Assigned. Amounts in the assigned fund balance classifications are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent outstanding encumbrances established by the City Manager or Finance Director, as authorized by City Council ordinance.

Unassigned. Unassigned fund balance is the residual classifications for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

It is the City's policy to use restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

### 16. Interfund Transactions

During the course of normal operations, the City has numerous routine transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The fund financial statements reflect such transactions as transfers. Operating subsidies are also recorded as transfers. In 2012, there were no nonroutine interfund transactions. In the government-wide statement of activities, the effect of these interfund transactions has been eliminated to avoid the duplicating effect on revenues and expenses.

### 17. Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for goods provided or services rendered. In the fund financial statements, these receivables and payables are reported as "due from other funds" or "due to other funds" on the balance sheet, and are normally expected to be liquidated in a year or less. No such amounts were outstanding as of December 31, 2012.

In the fund financial statements, transactions that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans) on the balance sheet.

In the government-wide statement of net position, these interfund receivable and payable balances between governmental funds have been eliminated to avoid the duplicating effect on assets and liabilities, and those amounts between governmental activities and business-type activities are reported as internal balances on the statement of net position.

### 18. Pensions

Governmental funds record the provision for pension cost when the obligation is incurred and will be liquidated with available and measurable resources. Pension cost for proprietary funds, and for all activities on the government-wide statements, is expensed when incurred.

### 19. Implementation of GASB Statements

The City adopted GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*; Statement No. 61, *the Financial Reporting Entity: Omnibus*; Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*; Statement No. 63, *Financial Reporting of Deferred Outflow of Resources, Deferred Inflows of Resources, and Net Position*; Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions*; Statement No. 65, *Items Previously Reported as Assets and Liabilities*; and Statement No. 66, *Technical Corrections – 2012*, for the fiscal year ended December 31, 2012. Implementation of those provisions



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

had no material effect on the City's financial statements. Adoption of Statement No. 65 did, however, require disclosing the cumulative effect of its application as a restatement of beginning net position in the Statement of Activity and in the Statements of Revenues Expenses and Change in Fund Net Position-Proprietary Funds for the year ended December 31, 2012, as described in footnote P.

### 20. Future Implementation of Recently-Issued GASB Statements

The GASB has issued Statement No. 67, *Financial Reporting for Pension Plans*; Statement No. 68, *Accounting and Financial Reporting for Pensions*; Statement No. 69, *Government Combinations and Disposals of Government Operations*; and Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. The City will adopt these statements when required. The City's management has not yet evaluated the impact of these statements and is therefore unable to disclose the effect that adopting them will have on its financial position and results of operations.

### NOTE B--CASH AND INVESTMENTS

The City maintains a cash and investment pool used by all funds except cash held by fiscal and escrow agents. Each fund type's portion of the pool is displayed on the balance sheet as "cash and investments." Earnings on cash and investments are allocated to the appropriate funds at the discretion of management as permitted by law. For the statement of cash flows, the proprietary fund types consider all highly liquid investments (maturities of three months or less when purchased) to be cash equivalents. In addition, all cash and investments in the pool are also considered to be cash equivalents because they are available to the proprietary funds on demand.

A reconciliation of cash and investments as shown in the basic financial statements as of December 31, 2012 is as follows:

Cash on hand	\$ 2,425
Carrying amount of deposits	3,805,833
Carrying amount of all investments	<u>134,858,427</u>
	<u>\$138,666,685</u>
<u>Statement of Net Assets:</u>	
Cash and investments	\$136,729,320
Cash with fiscal and escrow agents	<u>1,221,163</u>
	137,950,483
<u>Statement of Fiduciary Assets &amp; Liabilities:</u>	
Cash and Investments	<u>716,202</u>
	<u>\$138,666,685</u>

**Deposits:** At December 31, 2012, the carrying amount of all the City's deposits was \$3,805,833 and the bank balance was \$3,962,909. Of the bank balance, \$1,989,148 was covered by federal depository insurance and \$1,973,761 was collateralized with securities held by the financial institution or by its trust department or agent but not in the City's name as defined by GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, and are exposed to custodial credit risk as described below.

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 105% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require security for public deposits to be maintained in the City's name. The City's investment policy requires depository institutions to maintain adequate collateralization for all public monies held, in accordance with State law.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

During 2012, the City and public depositories complied with the provisions of these statutes. All the City's deposits were collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. The collateral was held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all of the public deposits held.

**Investments:** The City's investment policies are governed by state statutes and city ordinances which authorize the City to invest in: obligations of the U.S. Treasury or other agencies and instrumentalities of the United States; no-load money market funds; certificates of deposit; commercial paper; bankers' acceptances; repurchase agreements collateralized by United States obligations; medium term notes issued by domestic corporations with greater than \$500 million in assets, or the State Treasury Asset Reserve of Ohio (STAROhio). Investment in collateralized mortgage obligations or any form of derivatives is expressly prohibited. The City purchases investments only through member banks of the Federal Reserve System or broker-dealers registered with the U.S. Securities and Exchange Commission, STAROhio, or directly through the Federal Reserve Bank.

STAROhio was created by state statute and allows governments within the state to pool their funds for investment purposes. The State Treasurer's office manages the investment of STAROhio assets subject to the general limitations of Section 135.143 of the Ohio Revised Code (ORC). STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2012. Management of STAROhio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements.

A summary of the fair value of investments held, and year of maturities, as of December 31, 2012 is as follows:

	Weighted Average Rate	Fair Value at 12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
Issuer							
<u>Noncallable securities:</u>							
FFCB	0.76%	\$13,300,343	\$2,513,768	\$7,262,428	\$2,504,170	\$1,019,977	\$ -
FHLB	0.87%	8,240,580	3,713,466	-	1,502,876	3,024,238	-
FHLMC	0.35%	4,003,736	-	4,003,736	-	-	-
FNMA	0.97%	4,537,833	2,008,283	2,529,550	-	-	-
U.S. Treasury	0.19%	1,641,689	1,141,572	500,117	-	-	-
<u>Callable securities:</u>							
FFCB	0.64%	17,507,437	-	-	3,999,196	12,509,266	998,975
FHLB	0.53%	3,998,345	-	-	2,002,474	1,995,871	-
FHLMC	0.80%	18,087,420	-	-	12,554,022	2,516,247	3,017,151
FNMA	0.83%	30,583,251	-	-	7,015,377	11,517,258	12,050,616
Marketable certificates of deposit	0.84%	8,961,831	1,999,373	3,745,869	1,749,142	994,369	473,078
Repurchase agreement	0.05%	1,259,615	1,259,615	-	-	-	-
Commercial paper	0.28%	2,894,954	2,894,954	-	-	-	-
Bankers' acceptances	0.26%	1,043,624	1,043,624	-	-	-	-
STAROhio	0.09%	18,305,266	18,305,266	-	-	-	-
Money market fund	0.01%	492,503	492,503	-	-	-	-
Total all investments		\$134,858,427	\$35,372,424	\$18,041,700	\$31,327,257	\$33,577,226	\$16,539,820

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Callable securities are assumed to remain uncalled prior to maturity.

**Interest Rate Risk** – As a means of limiting its exposure to fair value losses arising from fluctuating interest rates and in accordance with the ORC, the City's investment policy limits investment portfolio maturities to five years or less. The investment policy also requires sufficient liquidity to be maintained in the portfolio, and that investments be scheduled to mature concurrently with ongoing cash requirements so that the City's obligations can be met without selling securities.

**Credit Risk** – The City's investments in FFCB (Federal Farm Credit Bank), FHLB (Federal Home Loan Bank), FHLMC (Federal Home Loan Mortgage Corp.), FNMA (Federal National Mortgage Association), the U.S. Treasury securities, and the FNMA securities underlying the repurchase agreement, were rated Aaa and AA+ by Moody's Investor Services (Moody's) and Standard & Poor's (S&P), respectively. Both the commercial paper and bankers' acceptances have been given ratings of P1 and A1+ by Moody's and S&P, respectively, the highest available. STAROhio and the Fidelity Government Money Market Fund 57 have both been given an AAAM money market rating by S&P, the highest available. The City's investments in individual marketable certificates of deposit are fully insured by the Federal Deposit Insurance Corporation. The City's investment policy requires that any investments permitted to be held must conform to minimum credit rating restrictions as follows:

<u>Investment Type</u>	<u>Maximum Maturity</u>	<u>-- Minimum Required Credit Rating --</u>	
		<u>Standard &amp; Poor's</u>	<u>Moody's</u>
Money market funds	-	highest	highest
Commercial paper	270 days	A2	P2
Bankers' acceptances	-	highest	highest
Corporate notes	2 years	A-	A3
Corporate notes	3 years	AA-	Aa3
Corporate notes	>3 years	AAA	Aaa

**Concentration of Credit Risk** – The City's investment policy places no maximum on the amount that may be invested with any one issuer, with the exception of medium-term corporate notes which are limited to \$1 million per issuer. Aggregate totals invested by type of issue may not exceed the following percentages of the average portfolio total: commercial paper, 10%; bankers' acceptances 10%; medium-term corporate notes, 15%. Investments held as a percentage of the total (excluding amounts invested in marketable certificates of deposit, the STAROhio pool and the Fidelity money market fund), by issuer, are as follows as of December 31, 2012:

<u>Issuer</u>	<u>Fair Value</u>	<u>Percent Of Total</u>
FFCB	\$30,807,780	28.8%
FHLB	12,238,925	11.4%
FHLMC	22,091,156	20.6%
FNMA	35,121,084	32.8%
U.S. Treasury	1,641,689	1.5%
Repurchase agreement	1,259,615	1.2%
Commercial paper	2,894,954	2.7%
Bankers' acceptances	1,043,624	1.0%
	<u>\$107,098,827</u>	<u>100.0%</u>

### **NOTE C--DEFICIT FUND BALANCES**

The capital projects funds shown on the next page had deficit fund balances at December 31, 2012 as a result of advances used to fund the projects. These deficits will be eliminated through the future collection of tax increment financing (TIF) service payment revenues.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

<u>Fund</u>	<u>Deficit</u>	<u>Fund</u>	<u>Deficit</u>
Tartan West TIF	\$(8,016,132)	Shamrock Crossing TIF	\$(1,301,193)
Woerner-Temple TIF	(675,580)	Bridge & High Street TIF	(3,685,492)
Historic Dublin Parking TIF	(444,211)	Dublin Methodist Hospital TIF	(341,843)
Emerald Parkway Phase 5 TIF	(1,073,233)	Frantz/Dublin Road TIF	(215,706)
Perimeter Loop TIF	(707,854)	Delta Energy TIF	(837,130)
Shamrock Blvd. TIF	(1,691,268)	Bridge Street	(3,534,916)
Irelan Place TIF	(52,774)		

### **NOTE D--PROPERTY TAXES**

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value. A revaluation of all property is required to be completed every sixth year; the most recent revaluation was completed in 2011. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

Tangible personal property taxes attach a lien and are levied on January 1 of the current year. Tangible personal property assessments are 25% of true value, as defined by the State of Ohio. Tangible personal property taxes for unincorporated and single county businesses are due semiannually with the first payment due April 30 and the remainder payable by September 20. The due date for the entire tax for inter-county businesses is September 20. The first \$10,000 of taxable value is exempt from taxation for each business by state law.

The State of Ohio has phased out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated in calendar year 2009, and the tax on telephone and telecommunications property was eliminated in calendar year 2011. In calendar years 2006-2011, the City was fully reimbursed by the State of Ohio at the level of calendar year 2004 assessed values for the lost revenue due to the phase-out and elimination of the tax. Beginning in 2012 these reimbursements from the State of Ohio also began to be phased out and will be eliminated entirely by 2018.

The assessed values for the tax lien date January 1, 2011, on which the 2012 tax collections were based, are as follows:

Real property:	
Residential/agricultural	\$1,429,214,460
Commercial/industrial	492,822,120
Tangible personal property:	
Public utilities	31,298,020
Total valuation	<u>\$1,953,334,600</u>

The full tax rate applied to real property for the 2011 tax year was \$2.95 per \$1,000 of assessed valuation (2.95 mills). After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$1.95 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.06 per \$1,000 of assessed valuation for all other real property. Real property owners' tax bills are further reduced by homestead and rollback deductions, when applicable. The amount of these homestead and rollback reductions is reimbursed to the City by the State of Ohio. The Franklin, Delaware and Union County Treasurers collect property taxes on behalf of the City. The County Auditors periodically remit to the City its portion of the taxes collected.

Accrued property taxes receivable include delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 2012. Although total property tax collections for the next year are measurable, they are not intended to finance current year operations, hence are not considered "available" under the

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

modified accrual basis. On the full accrual basis, property taxes are considered an imposed non-exchange revenue and are recognized in the period for which the taxes are levied. The receivable is therefore offset by a deferred inflow of resources under both the modified accrual basis of accounting and the full accrual basis of accounting.

### **NOTE E--INCOME TAXES**

The City levies a 2.0% income tax on income earned within the City. Of the 2.0% income tax, 1.0% is voter approved and of the 1.0%, 0.5% is for the sole purpose of funding capital improvements. Additional increases in the income tax rate require voter approval. The tax is applied to gross salaries, wages and other personal service compensation. It also applies to net income of for-profit organizations conducting business within the City. In addition, residents of Dublin are required to pay city income tax on income they earn outside the City; however, a credit is allowed for income taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employees' compensation and remit this tax at least quarterly. Insofar as these income tax withholdings amount to over \$100 a month and \$1,000 a month, the employer is required by City ordinance to remit withholdings monthly and semi-monthly, respectively. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually. The City has established its own Division of Taxation to administer and collect taxes for the City.

### **NOTE F--CAPITAL ASSETS**

A summary of capital asset activity for the year ending December 31, 2012 is shown below:

	Balance at <u>12/31/2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	Balance at <u>12/31/2012</u>
<b><u>Capital assets used in governmental activities:</u></b>					
Assets not being depreciated:					
Land	\$ 89,888,211	\$ 7,837,907	\$ (531,561)	\$ 687,711	\$ 97,882,268
Road and bridge infrastructure	163,033,823	1,023,030	-	6,007,540	170,064,393
Construction in progress	20,865,075	8,423,252	-	(16,378,173)	12,910,154
Total assets not being depreciated	273,787,109	17,284,189	(531,561)	(9,682,922)	280,856,815
Assets being depreciated:					
Buildings	51,221,713	1,210,000	-	446,545	52,878,258
Improvements other than buildings	7,441,191	219,727	-	467,415	8,128,333
Machinery, equipment and furniture	21,277,442	1,848,747	(385,283)	-	22,740,906
Other infrastructure	119,170,852	1,304,112	-	7,914,157	128,389,121
Assets being depreciated	199,111,198	4,582,586	(385,283)	8,828,117	212,136,618
Accumulated depreciation:					
Buildings	(14,615,536)	(1,145,521)	-	-	(15,761,057)
Improvements other than buildings	(4,197,532)	(401,331)	-	-	(4,598,863)
Machinery, equipment and furniture	(16,850,004)	(1,759,920)	272,675	-	(18,337,249)
Other infrastructure	(41,551,976)	(3,973,484)	-	-	(45,525,460)
Accumulated depreciation	(77,215,048)	(7,280,256)	272,675	-	(84,222,629)
Total assets being depreciated, net	121,896,150	(2,697,670)	(112,608)	8,828,117	127,913,989
Total capital assets used in governmental activities, net	<u>\$395,683,259</u>	<u>\$14,586,519</u>	<u>\$ (644,169)</u>	<u>\$ (854,805)</u>	<u>\$408,770,804</u>

# **NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

	Balance at <u>12/31/2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	Balance at <u>12/31/2012</u>
<b><u>Capital assets used in business-type activities:</u></b>					
<b><u>Water activities -</u></b>					
Assets not being depreciated:					
Land	\$ 575,114	\$ -	\$ -	\$ -	\$ 575,114
Construction in progress	923,657	2,087,120	-	(667,334)	2,343,443
Total assets not being depreciated	1,498,771	2,087,120	-	(667,334)	2,918,557
Assets being depreciated:					
Buildings	11,986,506	-	-	-	11,986,506
Improvements other than buildings	134,504	-	-	-	134,504
Machinery, equipment and furniture	770,458	-	-	-	770,458
Water lines	38,404,334	393,718	-	1,522,139	40,320,191
Total assets being depreciated	51,295,802	393,718	-	1,522,139	53,211,659
Accumulated depreciation:					
Buildings	(3,679,371)	(337,731)	-	-	(4,017,102)
Improvements other than buildings	(87,134)	(11,842)	-	-	(98,976)
Machinery, equipment and furniture	(610,683)	(40,023)	-	-	(650,706)
Water lines	(13,653,427)	(807,394)	-	-	(14,460,821)
Total accumulated depreciation	(18,030,615)	(1,196,990)	-	-	(19,227,605)
Total assets being depreciated, net	33,265,187	(803,272)	-	1,522,139	33,984,054
Total capital assets, water activities	34,763,958	1,283,848	-	854,805	36,902,611
<b><u>Sewer activities -</u></b>					
Assets not being depreciated:					
Land	15,795	-	-	50,876	66,671
Construction in progress	566,238	232,774	-	(799,012)	-
Total assets not being depreciated	582,033	232,774	-	(748,136)	66,671
Assets being depreciated:					
Machinery, equipment and furniture	1,467,517	43,847	-	-	1,511,364
Sewer lines	59,121,335	240,248	-	748,136	60,109,719
Total assets being depreciated	60,588,852	284,095	-	748,136	61,621,083
Accumulated depreciation:					
Machinery, equipment and furniture	(1,344,003)	(94,345)	-	-	(1,438,348)
Sewer lines	(18,379,862)	(1,089,106)	-	-	(19,468,968)
Total accumulated depreciation	(19,723,865)	(1,183,451)	-	-	(20,907,316)
Total assets being depreciated, net	40,864,987	(899,356)	-	748,136	40,713,767
Total capital assets, sewer activities	41,447,020	(666,582)	-	-	40,780,438
Total capital assets used in business-type activities, net	\$76,210,978	\$ 617,266	\$ -	\$ 854,805	\$77,683,049

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Depreciation expense was charged to functions/programs of the City as follows:

Governmental activities:

General government	\$ 365,388
Community Environment	143,053
Basic Utility Services	246,553
Leisure Time	3,214,115
Safety	587,602
Public Health	799
Transportation	<u>2,722,746</u>
Total depreciation expense-governmental activities	<u>\$7,280,256</u>

Business-type activities:

Water	\$1,196,990
Sewer	<u>1,183,451</u>
Total depreciation expense-business type activities	<u>\$2,380,441</u>

The City has also awarded construction contracts for various capital improvements, roadway and other infrastructure projects, which total \$13,455,968. As of December 31, 2012, \$11,412,163 had been expended on these projects. The City has capitalized the appropriate costs as governmental activity capital assets in the government-wide statement of net assets. These projects are funded by income tax revenues, service payments, and intergovernmental revenues and are anticipated to be completed in 2013.

### NOTE G--OPERATING LEASES

The City is committed under various leases for office space and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended December 31, 2012 were \$284,851. Future minimum lease payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
2013	\$ 274,960
2014	238,035
2015	207,770
2016	205,996
2017	<u>189,996</u>
Total	<u>\$1,116,757</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **NOTE H--LONG-TERM LIABILITIES**

Long-term liability activity for the year ended December 31, 2012 is as follows:

<u>Description</u>	<u>Balance at 12/31/2011</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at 12/31/2012</u>	<u>Due Within One Year</u>
<b><u>Governmental activities:</u></b>					
Due to Franklin County	\$ 668,000	\$ -	\$ 167,000	\$ 501,000	\$ 167,000
Due to Metro Parks	2,085,619	-	322,432	1,763,187	332,104
Loans payable	6,538,357	-	4,424,383	2,113,974	155,974
Bonds payable	34,995,000	5,920,000	3,565,000	37,350,000	4,230,000
Compensated absences	3,875,376	3,670,126	3,599,204	3,946,298	1,634,532
Total governmental activities	<u>\$48,162,352</u>	<u>\$9,590,126</u>	<u>\$12,078,019</u>	<u>\$45,674,459</u>	<u>\$6,519,610</u>
<b><u>Business-type activities:</u></b>					
<u>Water activities-</u>					
Bonds payable	\$ 2,805,000	\$2,360,000	\$ 375,000	\$ 4,790,000	\$ 490,000
Compensated absences	15,622	18,671	18,335	15,958	3,707
Total water activities	<u>2,820,622</u>	<u>2,378,671</u>	<u>393,335</u>	<u>4,805,958</u>	<u>493,707</u>
<u>Sewer activities -</u>					
Bonds payable	2,045,000	2,540,000	90,000	4,495,000	190,000
Loans payable	8,091,180	-	1,013,816	7,077,364	1,057,845
Compensated absences	50,567	116,924	107,841	59,650	32,208
Total sewer activities	<u>10,186,747</u>	<u>2,656,924</u>	<u>1,211,657</u>	<u>11,632,014</u>	<u>1,280,053</u>
Total business-type activities	<u>\$13,007,369</u>	<u>\$5,035,595</u>	<u>\$1,604,992</u>	<u>\$16,437,972</u>	<u>\$1,773,760</u>

Liquidations of the Governmental activities' compensated absence liability are charged primarily to the General Fund, the Street Maintenance and Repair Fund, the Recreation Fund, or the Safety Fund, as appropriate.

A reconciliation of long-term liabilities as shown in the statement of net position as of December 31, 2012 is as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Total bonds, loans, commitments, other contractual obligations, compensated absences	\$45,674,459	\$16,437,972
Unamortized bond premium	1,058,742	105,672
	<u>\$46,733,201</u>	<u>\$16,543,644</u>
<b><u>Statement of Net Position:</u></b>		
Long-term liabilities, due within one year	\$ 6,519,610	\$ 1,773,760
Long-term liabilities, due in more than one year	40,213,591	14,769,884
	<u>\$46,733,201</u>	<u>\$16,543,644</u>



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **1. Governmental Activities Long-Term Liabilities**

A summary of bonds payable outstanding at December 31, 2012 is as follows:

<u>General obligation debt:</u>	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2011</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2012</u>
2004 3.83% Rings Road Improvements (Rings Road TIF) Refunding Bonds	2015	\$192,424 - \$209,091	\$ 801,515	\$ -	\$ 192,424	\$ 609,091
2004 3.83% Arts Facility Acquisition Refunding Bonds	2015	\$73,931 - \$80,335	307,951	-	73,931	234,020
2004 3.83% Arts Facility Renovation Refunding Bonds	2015	\$41,523 - \$45,120	172,959	-	41,523	131,436
2004 3.83% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds	2015	\$215,718 - \$234,402	898,540	-	215,718	682,822
2004 3.83% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2015	\$111,404 - \$121,053	464,035	-	111,404	352,631
2004 4.21% Woerner-Temple Road Extension Refunding Bonds	2015	\$319,135 - \$375,452	1,398,560	-	319,135	1,079,425
2004 4.21% Emerald Parkway Overpass Phase 7 Refunding Bonds	2015	\$375,693 - \$441,991	1,646,419	-	375,693	1,270,726
2004 4.21% Coffman Park Expansion Refunding Bonds	2015	\$155,172 - \$182,557	680,021	-	155,172	524,849
2009 3.42% Community Recreation Center Expansion Refunding Bonds	2018	\$233,000 - \$252,000	1,644,000	-	233,000	1,411,000
2009 3.42% Scioto Bridge Construction Refunding Bonds	2017	\$472,000 - \$513,000	2,968,000	-	472,000	2,496,000
2009 3.42% Emerald Parkway Phase II (McKittrick TIF) Refunding Bonds	2016	\$575,000 - \$594,000	2,748,000	-	575,000	2,173,000
2009 3.46% Service Complex Construction Refunding Bonds	2021	\$204,695 - \$262,692	2,231,173	-	204,695	2,026,478

# NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Principal</u>	<u>12/31/2011</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2012</u>
2009 3.46% Rings Road Improvements (Rings Road TIF) Refunding Bonds	2020	\$3,052 - \$271,672	\$ 1,254,577	\$ -	\$ 3,052	\$ 1,251,525
2009 3.46% Arts Facility Acquisition Refunding Bonds	2020	\$1,160 - \$103,236	476,740	-	1,160	475,580
2009 3.46% Arts Facility Renovation Refunding Bonds	2020	\$647 - \$57,595	265,970	-	647	265,323
2009 3.46% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds	2020	\$3,407 - \$303,187	1,400,112	-	3,407	1,396,705
2009 3.46% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2020	\$1,734 - \$154,310	712,601	-	1,734	710,867
2009 3.42% Woerner-Temple Road Extension Refunding Bonds	2019	\$4,000 - \$437,000	1,659,000	-	4,000	1,655,000
2009 3.42% Emerald Parkway Overpass Phase 7 Refunding Bonds	2019	\$4,000 - \$519,000	1,969,000	-	4,000	1,965,000
2009 3.42% Coffman Park Expansion Refunding Bonds	2020	\$2,000 - \$224,000	1,052,000	-	2,000	1,050,000
2009 2.00% COIC Transportation Improvements	2013	\$390,000 - \$400,000	790,000	-	390,000	400,000
2009 4.98% COIC Transportation Improvements Build America Bonds	2029	\$410,000 - \$645,000	8,130,000	-	-	8,130,000
2012 2.49% LED Street Lighting	2022	\$80,000 - \$260,000	-	2,185,000	-	2,185,000
2012 2.15% Avery Muirfield Drive Interchange SIB Loan Refunding Bonds	2019	\$500,000 - \$570,000	-	3,735,000	-	3,735,000
Total general obligation debt:			33,671,173	5,920,000	3,379,695	36,211,478

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

<u>Special assessment debt:</u>	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2011</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2012</u>
1994 6.14% Tuller Road Improvements	2014	\$90,000 - \$100,000	\$ 285,000	\$ -	\$ 90,000	\$ 195,000
2009 3.46% Golf Course Roadway Construction Refunding Bonds	2021	\$95,305 - \$122,308	1,038,827	-	95,305	943,522
Total special assessment debt:			1,323,827	-	185,305	1,138,522
Total bonds payable:			\$34,995,000	\$ 5,920,000	\$3,565,000	\$37,350,000

The special assessment bonds are backed by full faith and credit of the City. If unpaid from other sources, the outstanding debt will be met by the City levying an ad valorem property tax within the ten-mill limit imposed by the Ohio Revised Code.

In 2009 the City issued \$8,130,000 in bonded debt under the federal "Build America Bond" (BAB) program, authorized in Section 1531 of the American Recovery and Reinvestment Act of 2009. The BAB debt issued is not tax-exempt, but does qualify for federal subsidies equal to 35% of the gross interest costs incurred over the life of the BABs. These future reimbursements to be received by the City from the Internal Revenue Service will reduce the average net interest rate to 3.24% over the term of the bonds.

A summary of loans payable outstanding at December 31, 2012 is as follows:

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2011</u>	<u>Principal Borrowed</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2012</u>
State Infrastructure Bank Avery-Muirfield Dr. Interchange 3.00%	2019	\$475,767 - \$596,214	\$4,272,408	\$ -	\$4,272,408	\$ -
Ohio Municipal Bond Pooled Financing Program Community Swimming Pool 2.35%-4.74%	2025	\$124,000 - \$201,000	2,210,000	-	124,000	2,086,000
Ohio Public Works Commission Aryshire Dr. Culvert Non-interest bearing	2014	\$27,975	55,949	-	27,975	27,974
Total loans payable:			\$6,538,357	\$ -	\$4,424,383	\$2,113,974

In 2012 the City retired the State Infrastructure Bank loan from the 1999 upgrade of the U.S. Route 33/State Route 161/Avery-Muirfield Drive Interchange. The City issued \$3,735,000 in general obligation refunding bonds to provide resources to fully pay off the remaining loan balance at the time of \$4,036,442, which is recorded as a principal retirement expenditure in the General Obligation Debt Service Fund. This current refunding reduced total debt service payments through 2019 by \$272,875, resulting in an economic gain of \$249,538.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

In 2008 the City entered into an agreement with Franklin County (County) to cost-share in the widening of Tuttle Crossing Boulevard between I-270 and Wilcox Road. The City committed to reimburse the County \$167,000 in six annual payments interest-free beginning in 2010 for its share of the project construction costs. Three payments have been made through December 31, 2012. The remaining \$501,000 long-term liability has been recorded in Governmental activities on the Statement of Net Position as of December 31, 2012.

In April 2000, the City entered into a revised Memorandum of Understanding with the Columbus and Franklin County Metropolitan Park District (Metro Parks) to establish the Glacier Ridge Metro Park. The City committed to reimburse the Metro Parks \$7,700,000 to cover a portion of the costs of land acquisition, with a minimum annual reimbursement of \$385,000, subject to the availability of funds. Metro Parks funded the development of the park and is responsible for the ongoing operations of the park. The \$1,763,187 liability recorded as of December 31, 2012 represents the net present value of the commitment (imputed at 3.00%) less the total \$5,775,000 in annual principal and interest payments made to date.

Annual debt service requirements to maturity for long-term liabilities recorded in Governmental activities, excluding other contractual liabilities and compensated absences, at December 31, 2012 are as follows:

Year	--General Obligation Bonds--		--Special Assessment Bonds--		--Loans Payable--	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2013	\$4,038,106	\$1,341,815	\$191,894	\$43,885	\$155,974	\$90,022
2014	4,359,930	1,036,180	200,070	35,867	132,000	85,104
2015	4,348,341	1,092,711	101,659	26,965	137,000	79,827
2016	4,425,164	934,723	104,836	23,916	141,000	74,222
2017	4,056,987	779,506	108,013	20,771	146,000	68,291
2018-2022	10,912,950	2,062,103	432,050	36,788	823,000	273,456
2023-2027	2,800,000	850,825	-	-	579,000	72,992
2028-2029	1,270,000	110,113	-	-	-	-
Totals	<u>\$36,211,478</u>	<u>\$8,207,976</u>	<u>\$1,138,522</u>	<u>\$188,192</u>	<u>\$2,113,974</u>	<u>\$743,914</u>

Year	--Metro Parks Commitment--		--Franklin County Commitment--		--Total Governmental Activities--	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 332,104	\$ 52,896	\$167,000	\$ -	\$ 4,885,078	\$ 1,528,618
2014	342,068	42,932	167,000	-	5,201,068	1,200,083
2015	352,330	32,670	167,000	-	5,106,330	1,232,173
2016	362,899	22,101	-	-	5,033,899	1,054,962
2017	373,786	11,214	-	-	4,684,786	879,782
2018-2022	-	-	-	-	12,168,000	2,372,347
2023-2027	-	-	-	-	3,379,000	923,817
2028-2029	-	-	-	-	1,270,000	110,113
Totals	<u>\$1,763,187</u>	<u>\$161,813</u>	<u>\$501,000</u>	<u>\$ -</u>	<u>\$41,728,161</u>	<u>\$9,301,895</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 2. Business-Type Activities Long-Term Liabilities

A summary of general obligation bonds payable outstanding at December 31, 2012 is as follows:

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2011</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2012</u>
<u>Water Activities -</u>						
1994 5.14% Rings/Blazer Parkway Water Tower Construction	2014	\$295,000 - \$335,000	\$ 945,000	\$ -	\$295,000	\$ 650,000
2009 2.00% Darree Fields Water Tower Construction	2013	\$80,000 - \$85,000	165,000	-	80,000	85,000
2009 4.98% Darree Fields Water Tower Build America Bonds	2029	\$85,000 - \$135,000	1,695,000	-	-	1,695,000
2012 2.88% Dublin Road Water Tower Construction	2032	\$90,000 - \$155,000	-	2,360,000	-	2,360,000
Total Water Activities			2,805,000	2,360,000	375,000	4,790,000
<u>Sewer Activities -</u>						
2009 2.00% Sanitary Sewer Lining/Repairs	2013	\$90,000	180,000	-	90,000	90,000
2009 4.98% Sanitary Sewer Lining/Repairs Build America Bonds	2029	\$95,000 - \$150,000	1,865,000	-	-	1,865,000
2012 2.88% Sanitary Sewer Lining/Repairs	2032	\$100,000 \$170,000	-	2,540,000	-	2,540,000
Total Sewer Activities			2,045,000	2,540,000	90,000	4,495,000
Total, Business-Type Activities			<u>\$4,850,000</u>	<u>\$4,900,000</u>	<u>\$465,000</u>	<u>\$9,285,000</u>

The City has used revenues from the Water Fund for retirement of the water tower construction issues, and revenues from the Sewer Fund for retirement of the sanitary sewer lining and repair issues, respectively. As the City is committed to continue to do so in the future, the debt has been recorded as a long-term liability in the Business-type activities.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

In 1995, the City was awarded a loan (with interest rates varying from 4.12% - 4.35%) from the State of Ohio Water Pollution Control Loan Fund through the Ohio Water Development Authority (OWDA) for the construction of the Upper Scioto West Branch Interceptor sanitary sewer line extension. The total authorized amount of the loan was \$19,716,717, and a total of \$18,863,147 was drawn down during course of construction, which was completed in 1998. In 2005 the OWDA reduced the balance of the loan principal owed by the City by a net total of \$810,075, as it was determined that certain construction costs were not the City's responsibility and should not have been drawn down against the City's loan authority. As of December 31, 2012 the City has recorded a long-term liability of \$7,077,364 in the Business-type activities, which represents the total cumulative draw downs received on the loan, less the subsequent OWDA adjustment, less total principal payments made to date, including \$1,103,816 paid in 2012. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available.

In 2009 the City issued \$1,695,000 and \$1,865,000 from the Water and Sewer Funds, respectively, in bonded debt under the Federal "Build America Bond" program authorized in Section 1531 of the American Recovery and Reinvestment Act of 2009. As previously discussed, these bonds are not tax-exempt, but the 35% federal subsidy to be received by the City in future year reimbursements will reduce the average net interest rate to 3.24% over the term of the bonds.

Annual debt service requirements to maturity for liabilities recorded in Business-type activities, excluding compensated absences, at December 31, 2012 are as follows:

<u>Year</u>	<u>-- Bonded Debt --</u>		<u>--- OWDA Loan ---</u>		<u>Total Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 680,000	\$ 361,628	\$1,057,845	\$ 292,875	\$ 1,737,845	\$ 654,503
2014	710,000	334,118	1,103,787	246,933	1,813,787	581,051
2015	375,000	303,378	1,151,726	198,995	1,526,726	502,373
2016	385,000	293,578	1,201,747	148,973	1,586,747	442,551
2017	395,000	281,380	1,253,943	96,778	1,648,943	378,158
2018-2022	2,145,000	1,125,823	1,308,316	42,405	3,453,316	1,168,228
2023-2027	2,530,000	718,135	-	-	2,530,000	718,135
2028-2032	2,065,000	174,444	-	-	2,065,000	174,444
Totals	<u>\$9,285,000</u>	<u>\$3,592,484</u>	<u>\$7,077,364</u>	<u>\$1,026,959</u>	<u>\$16,362,364</u>	<u>\$4,619,443</u>

### 3. Other disclosures

The Ohio Revised Code provides that voted net general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation of the City. In addition, the unvoted net debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2012, the City had a legal debt margin for total debt of \$188,112,006 and a legal debt margin for unvoted debt of \$105,671,765.

In prior years, the City has been a conduit issuer of several different series of Industrial Development Revenue bonds and Economic Development Revenue bonds, on behalf of private-sector entities for the acquisition and construction of commercial facilities, or for the refinancing of private debt originally issued for such purposes, deemed to be in the public interest. The City is not obligated in any way for the repayment of the bonds, and therefore the bonds are not included as liabilities in the accompanying financial statements. As of December 31, 2012, there was one such series of bonds remaining outstanding with a principal amount payable of \$8,500,000.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **NOTE I--FUND BALANCES**

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds as of December 31, 2012 are as follows:

	General Fund	Safety Fund	Capital Improvements Tax Fund	Tartan West TIF Fund	Nonmajor Governmental Funds	12/31/2012 Total
<b><u>Nonspendable:</u></b>						
Prepays	\$ 518,597	\$ 38,416	\$ 4,878	\$ -	\$ 2,295	\$ 564,186
Inventory	459,301	25,729	-	-	405,819	890,849
Cemetery perpetual care	-	-	-	-	768,168	768,168
Total Nonspendable:	977,898	64,145	4,878	-	1,176,282	2,223,203
<b><u>Restricted:</u></b>						
Tax increment financing agreements	-	-	-	-	7,060,978	7,060,978
Capital projects – bond proceeds	-	-	-	-	2,124,648	2,124,648
Debt service	-	-	-	-	1,212,074	1,212,074
Transportation	-	-	-	-	627,756	627,756
Cemetery perpetual care	-	-	-	-	272,375	272,375
Other	-	-	-	-	310,708	310,708
Total Restricted:	-	-	-	-	11,608,539	11,608,539
<b><u>Committed:</u></b>						
Capital projects	-	-	48,755,213	-	6,101,089	54,856,302
Leisure time activities	-	-	-	-	5,099,737	5,099,737
Accrued leave reserve	-	-	-	-	1,470,478	1,470,478
Transportation	-	-	-	-	1,246,974	1,246,974
Security	-	316,882	-	-	-	316,882
Other	-	-	-	-	125,906	125,906
Total Committed:	-	316,882	48,755,213	-	14,044,184	63,116,279
<b><u>Assigned:</u></b>						
Encumbrances	1,206,378	-	-	-	-	1,206,378
<b><u>Unassigned/(Deficit):</u></b>	50,634,200	-	-	(8,016,132)	(14,561,200)	28,056,868
<b>Total fund balances</b>	<b>\$52,818,476</b>	<b>\$381,027</b>	<b>\$48,760,091</b>	<b>\$(8,016,132)</b>	<b>\$ 12,267,805</b>	<b>\$106,211,267</b>

### **NOTE J--PENSION PLANS**

All employees of the City are required to participate under one of two pension plans administered and controlled by the State of Ohio. The majority of the City employees participate in the statewide Ohio Public Employees Retirement System of Ohio (OPERS). Police officers participate in the statewide Ohio Police and Fire Pension Fund (OP&F). The City's total payroll for the year ended December 31, 2012 of \$28,030,002 was covered by OPERS and OP&F in the amounts of \$21,988,731 and \$5,623,803 respectively. The difference of \$417,468 represents amounts paid to employees for termination payments and other allowances not defined as covered wages under either plan.

#### **1. Ohio Public Employees Retirement System**

OPERS has provided the following disclosures in accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27):

- A. OPERS administers three separate pension plans as described below:

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

1. The Traditional Pension Plan – a cost sharing, multiple-employer defined benefit pension plan.
  2. The Member-Directed Plan – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of member and vested employer contributions plus any investment earnings.
  3. The Combined Plan – a cost sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.
- B. OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits.
- C. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.
- D. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <http://www.opers.org/investments/cafr.shtml>, or writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.
- E. The Ohio Revised Code provides statutory authority for member and employer contributions. For 2012, member and employer contribution rates were consistent across all three plans. Members in state and local government divisions may participate in all three plans. The 2012 statutory member contribution rates were 10.0% for members in state and local government classifications. The 2012 statutory employer contribution rate for local government employer units was 14.0% of covered payroll.
- F. The City's contributions made to OPERS for the years ending December 31, 2012, 2011, and 2010 were \$3,078,422, \$3,020,196, and \$3,081,960 respectively, equal to 100% of the annual required contributions (ARC) for each year. Employee contributions to OPERS for the years ending December 31, 2012, 2011, and 2010 were \$2,198,878, \$2,157,286, and \$2,201,403 respectively.

OPERS members are eligible to retire at any age with 30 years of service, at age 60 with at least 5 years of service or at age 55 with at least 25 years of service. Those retiring with less than 30 years of service or less than age 65 receive reduced benefits. Under the Traditional Pension Plan, eligible employees are entitled to a monthly retirement benefit equal to 2.2% of the average of their three highest years of earnings multiplied by the first 30 years of service plus 2.5% of the average of their three highest years for each year in excess of 30. Under the Member-Directed Plan, eligible members are entitled to a monthly benefit dependent upon the performance of the OPERS investment options that the members selected. Under the Combined Plan, eligible members are entitled to a monthly benefit equal to 1.0% of the average of three highest years of earnings multiplied by the number of years of service plus 1.25% of the average of their three highest years for each year in excess of 30. Additionally, under the Combined Plan, a benefit is provided based on the performance of the OPERS investment options the member selected.

### **2. Ohio Police and Fire Pension Fund**

OP&F has provided the following disclosures in accordance with Statement No. 27:

- A. OP&F is a cost-sharing multiple-employer defined benefit pension plan.
- B. OP&F provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by state statute per Chapter 742 of the Ohio Revised Code.
- D. OP&F issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to OP&F at: 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

- E. The Ohio Revised Code provides statutory authority for employee and employer contributions. The statutory contribution rates for 2012 are 10.0% of covered payroll for employees who are police officers and 19.5% of covered payroll for the employer.
- F. The City's contributions made to OP&F for the years ending December 31, 2012, 2011, and 2010 were \$1,096,642, \$1,051,894, and \$1,035,444 respectively, and were equal to 100% of the annual required contributions (ARC) for each year. Employee contributions to OP&F for the years ending December 31, 2012, 2011, and 2010 were \$561,956, \$541,115, and \$531,177 respectively.

Participants in OP&F who retire at or after age 48 with 25 years of credited service or at age 62 with 15 years of service credit are entitled to the normal retirement benefit, equal to 2.5% of annual earnings for each year credited service up to 20 years, 2.0% for each year of credited service from 21 to 25 years and 1.5% for each year of credited service thereafter. However, this normal retirement benefit is not to exceed 72% of the member's average annual salary for the three (3) years during which the total earnings were greatest. Members with 15 years of service may retire with reduced benefits at the later of age 48 or 25 years from their full-time hire date. The reduced benefit is equal to 1.5% of the average annual salary multiplied by the number of years of complete service. OP&F also provides a \$1,000 lump sum death benefit in addition to survivor and disability benefits.

### **NOTE K--OTHER POSTEMPLOYMENT BENEFITS**

Postemployment health care benefits are provided to retired City employees through the Ohio Public Employees Retirements System (OPERS) and, for retired police officers, through the Ohio Police and Fire Pension Fund (OP&F).

#### **1. Ohio Public Employees Retirement System**

OPERS has provided the following disclosures in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (Statement No. 45):

**Plan Description** - OPERS administers three separate pension plans: the Traditional Pension Plan—a cost-sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan—a defined contribution plan; and the Combined Plan—a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing multiple employer defined benefit postemployment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage.

In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Postemployment Benefit (OPEB) as described in Statement No. 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, or writing OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

**Funding Policy** - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment health care benefits. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2012, local government employer units contributed at 14.0% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for state and local employer units. Active members do not make contributions to the OPEB plan.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

OPERS' Postemployment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code Section 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care benefits. For members of the Traditional Plan, the employer contribution allocated by OPERS to the health care plan was 4.0% of covered payroll in 2012. For members of the Combined Plan, the employer contribution allocated by OPERS to the health care plan was 6.05% of covered payroll in 2012. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions made to OPERS for the year ending December 31, 2012, 2011, and 2010 were \$3,078,422, \$3,020,196, and \$3,081,960 respectively, of which \$879,505, \$862,870, and \$1,094,551 respectively, were allocated by OPERS to the healthcare plan and were equal to 100% of the annual required contributions.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. Effective January 1, 2013, the portion of employer contributions allocated to healthcare was lowered to one percent for both plans, as recommended by the OPERS actuary, through the end of the transition period. With the passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate four percent of the employer contributions towards the health care fund after the end of the transition period.

### **2. Ohio Police and Fire Pension Fund**

OP&F has provided the following disclosures in accordance with GASB Statement No. 45:

**Plan Description** - OP&F sponsors and administers a cost-sharing multiple employer defined postemployment healthcare plan, which includes coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to postemployment healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Postemployment Benefit (OPEB) as described in Statement No. 45.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

**Funding Policy** - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% of covered payroll for police employers. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units. Active members do not make contributions to the OPEB plan.

OP&F maintains funds for healthcare in two separate accounts. One account, for healthcare benefits, is an Internal Revenue Code Section 115 trust; the other account, for Medicare Part B reimbursements, is administered as an Internal Revenue Code Section 401(h) account. Both are included within the defined pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees. The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the 401(h) account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2012, the employer contribution allocated to the healthcare plan by OP&F was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the trustees' primary responsibility to ensure that pension benefits are adequately funded and also is limited by the provisions of Section 401(h).

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the healthcare plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions made to OP&F for the years ending December 31, 2012, 2011, and 2010 were \$1,096,642, \$1,051,894, and \$1,035,444 respectively, of which \$379,438, \$363,955, and \$358,263 respectively, were allocated by OP&F to the healthcare plan and were equal to 100% of the annual required contributions.

### **NOTE L--TRANSFERS**

A description of the accounting policies for interfund transactions is provided in Note A.16. Amounts transferred were to subsidize ongoing operations or functions of the recipient funds and are not intended to be repaid. Interfund transfers for the year ended December 31, 2012 are comprised of the following:

Transfers out	-----Transfers In-----		
	Safety Fund	Nonmajor governmental funds	Total transfers out
General Fund	\$9,300,000	\$5,475,000	\$14,775,000
Capital Improvements Tax Fund	-	2,564,499	2,564,499
Nonmajor governmental funds	80,000	4,603,862	4,683,862
Total transfers in	<u>\$9,380,000</u>	<u>\$12,643,361</u>	<u>\$22,023,361</u>

### **NOTE M--INTERFUND ASSETS/LIABILITIES**

A description of the accounting policies for interfund assets and liabilities is included in Note A.17. Amounts advanced were to provide for the construction of public infrastructure improvements in the related funds' TIF districts. Balances owed will be repaid from the future receipts of service payments in each respective TIF fund. The composition of interfund balances as of December 31, 2012 is as follows:

#### **Advances to/from other funds:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Balance at 12/31/2012</u>
General	Tartan West TIF	\$ 1,000,000
	Nonmajor governmental funds	2,391,098
		<u>3,391,098</u>
Capital Improvements Tax	Tartan West TIF	8,162,000
	Nonmajor governmental funds	21,995,075
		<u>30,157,075</u>
Nonmajor governmental funds	Nonmajor governmental funds	2,665,609
Total advances, governmental funds:		<u>36,213,782</u>
Water	Tartan West TIF	3,164,750
		<u>3,164,750</u>
Total advances, enterprise funds:		<u>3,164,750</u>
Total advances from all funds:		<u>\$ 39,378,532</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **NOTE N--COMMITMENTS AND CONTINGENCIES**

#### **Encumbrances**

At December 31, 2012, the City had the following amounts encumbered for future purchase obligations:

<u>Fund</u>	<u>Outstanding Encumbrances</u>
General	\$1,206,378
Safety	38,345
Capital Improvements Tax	1,978,290
Tartan West TIF	6,150
Nonmajor governmental funds	<u>1,624,914</u>
Total encumbrances	<u>\$4,854,077</u>

#### **Litigation**

The City is involved in lawsuits pertaining to matters, which are incidental to performing routine governmental and other functions. The City's management is of the opinion that the ultimate disposition of the claims and legal proceedings will not have a material effect on the financial condition of the City.

#### **Economic Development Incentives**

Consistent with its economic development strategy, the City utilizes economic development incentives to attract new businesses and retain and expand existing businesses. Forty such Economic Development Agreements (EDAs) obligating the City to provide certain economic assistance payments to specific companies have been executed as of December 31, 2012. Certain payments are date-specific while others are contingent upon levels of performance by the company.

Thirty-four of the EDAs specify for incentive payments to be made, contingent upon the respective companies' meeting specified dollar minimums of payroll taxes withheld and remitted to the City in 2012. Sixteen of the companies achieved their withholding minimums, resulting in a total liability of \$3,472,439 which has been accrued as a payable in the statement of net position as of December 31, 2012. Thirty-one of the EDAs provide for similar such future year payments to be made on an annual basis, contingent on future year payroll tax withholding minimums being met. These EDAs expire in various years through 2021.

Nine of the EDAs also provide for various retention, relocation, expansion, or office building construction incentive payments to be made by the City, contingent on certain other conditions being met by the respective companies. \$225,095 of such incentives have been accrued as a payable in the statement of net position as of December 31, 2012, for those related conditions that had been met as of that date. Five of these EDAs specify similar such future year payments to be made, totaling a maximum aggregate total of up to \$2,175,855 in the years 2013 through 2021. As these future payments are contingent upon the companies fulfilling conditions which have not yet been met, no related liability has been recorded.

### **NOTE O--RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Dublin, Grove City, Groveport, Pickerington, Powell, Upper Arlington, and Westerville. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. As part of participating in CORMA, for the plan year beginning October 1, 2012 coverage is provided for up to \$15,000,000 per occurrence and \$20,000,000 annual total limit for liability claims and \$375,393,000 for property claims. Coverage is

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$2,000,000) and Public Officer Liability including Employment Practices Liability (\$1,000,000/\$2,000,000). Pool retentions are \$25,000 for property/crime and \$100,000 for liability. CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claims from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be estimated.

### **Employee Benefits Self-Insurance Fund**

The City has established an employee benefits self-insurance fund for risks associated with the employee health insurance plan. The employee benefits self-insurance fund is accounted for as an internal service fund where assets are set aside for claim settlements. A premium is charged to each fund based on the number of employees assigned to it. The total charges allocated to each of the funds are calculated using trends in actual claims experience, and reflects premiums that would have been paid to a private carrier. The City utilizes the services of a third party administrator to process and pay employee medical claims.

Liabilities of the fund are reported when an obligation is incurred, including when it is probable that a claim has occurred and the amount of the claim can be reasonably estimated. As of December 31, 2012, \$25,000 is reported as a liability for claims that have been incurred but not reported (IBNR), as estimated by the City based on claims experience. For the year ended December 31, 2012, the City limited its exposure with a maximum level for claims liability of \$150,000 annually per employee for medical benefit claims, excluding prescription drug benefits. Unpaid claims at year-end are included in accounts payable in the Internal Service Fund and in governmental activities in the statement of net position.

Changes in the balances of self-insured claims liabilities during the past two fiscal years are shown as follows:

	<u>2012</u>	<u>2011</u>
Unpaid claims, January 1:	\$ 353,179	\$ 348,194
Incurred claims (including IBNR):	2,975,979	3,437,442
Claim payments:	<u>(2,985,221)</u>	<u>(3,432,457)</u>
Unpaid claims, December 31:	<u>\$ 343,937</u>	<u>\$ 353,179</u>

### **Workers' Compensation Self-Insurance Fund**

The Ohio Bureau of Workers' Compensation (the Bureau) is the primary provider of workers' compensation coverage in the State of Ohio. The Bureau is responsible for setting premium rates, paying compensation and medical claims, and managing the State Insurance Fund for Ohio employers. The Bureau also grants the right to employers, who apply for such status and meet certain requirements, to self-insure for the cost of their employees' workers' compensation claims. Self-insuring employers pay directly the compensation and medical costs for their employees' work-related injuries (instead of paying premiums to the State Insurance Fund), assume all liability, and directly administer their workers' compensation programs. Self-insuring employers also pay assessments to the Bureau for administrative fees, contribute to the Self-Insured Guaranty Fund for the first three years of self-insured status, and reimburse the Bureau for any employee claims paid from the Disabled Workers' Relief Fund. The Industrial Commission of Ohio remains a part of the dispute resolution process for employee claims denied by the employer.

In 2006 the City was approved for self-insured status by the Bureau and administers its own workers' compensation program (the program). The City has established an employee benefits self-insurance internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program, and the amount of the claim can be reasonably estimated. The City utilizes the services of a third party administrator to review, process, and pay employee claims.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Changes in the balances of self-insured claims liabilities during the past two fiscal years are shown as follows:

	<u>2012</u>	<u>2011</u>
Unpaid claims, January 1:	\$137,675	\$129,684
Incurred claims, net of favorable settlements:	94,615	113,503
Claims paid:	<u>(106,219)</u>	<u>(105,512)</u>
Unpaid claims, December 31:	<u>\$126,071</u>	<u>\$137,675</u>

### **NOTE P—PRIOR PERIOD ADJUSTMENT**

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, requires that certain items that were previously reported as assets and liabilities be reclassified as deferred outflows of resources or deferred inflows of resources. It also requires recognition as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The City adopted the provisions of Statement No. 65 for the fiscal year beginning January 1, 2012. Accordingly, the City no longer reports debt issuance costs as a deferred asset, but rather as an outflow of resources (expense) in the year incurred. The cumulative effect of applying this statement is as follows:

#### **Statement of Activities:**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Beginning balance of net position, as previously reported:	\$453,869,121	\$86,912,278
Cumulative effect of expensing debt issuance cost:	<u>(311,142)</u>	<u>(35,446)</u>
Net position, January 1, as restated:	<u>\$453,557,979</u>	<u>\$86,876,832</u>

#### **Statement of Revenues, Expenses, and Changes in Net Position (Proprietary Funds):**

	<u>Water Fund</u>	<u>Sewer Fund</u>
Beginning balance of net position, as previously reported:	\$47,283,206	\$39,580,305
Cumulative effect of expensing debt issuance cost:	<u>(16,870)</u>	<u>(18,576)</u>
Net position, January 1, as restated:	<u>\$47,266,336</u>	<u>\$39,561,729</u>

**CITY OF DUBLIN, OHIO**

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## **C. REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A**



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Income taxes	\$ 52,669,100	\$ 52,669,100	\$ 56,572,887	\$ 3,903,787
Intergovernmental	757,650	757,650	1,806,764	1,049,114
Charges for services	785,000	785,000	1,264,617	479,617
Fines, licenses, and permits	1,597,675	1,597,675	2,816,234	1,218,559
Investment income	606,000	606,000	496,617	(109,383)
Miscellaneous	244,500	244,500	1,303,951	1,059,451
<b>TOTAL REVENUES</b>	<b>56,659,925</b>	<b>56,659,925</b>	<b>64,261,070</b>	<b>7,601,145</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure time activity				
Parks and Open Space				
Personal services	4,741,060	4,745,763	4,618,125	127,638
Other	1,693,340	2,138,345	1,835,646	302,699
Capital outlay	147,470	150,622	129,999	20,623
Total leisure time activity	6,581,870	7,034,730	6,583,770	450,960
Community environment				
Engineering				
Personal services	2,517,380	2,505,918	2,466,019	39,899
Other	340,930	423,806	408,722	15,084
Capital outlay	4,090	4,090	2,920	1,170
Total Engineering	2,862,400	2,933,814	2,877,661	56,153
Building Standards				
Personal services	1,333,440	1,302,290	1,207,030	95,260
Other	107,500	147,816	140,167	7,649
Capital outlay	500	500	-	500
Total Building	1,441,440	1,450,606	1,347,197	103,409
Land Use/Long Range Planning				
Personal services	1,866,560	1,868,396	1,668,993	199,403
Other	240,100	454,995	434,623	20,372
Capital outlay	3,000	7,526	7,447	79
Total Land Use/Long Range Planning	2,109,660	2,330,917	2,111,063	219,854
Total community environment	6,413,500	6,715,337	6,335,921	379,416
Security of persons and property				
Street lighting				
Other	406,700	428,748	327,063	101,685
Total security of persons and property	406,700	428,748	327,063	101,685
Public health services				
County Board of Health	240,000	239,650	239,233	417

The notes to the required supplementary information are an integral part of this schedule.

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund (Continued)  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
Basic utility services				
Personal services	\$ 663,200	\$ 663,216	\$ 612,106	\$ 51,110
Refuse collection & recycling program	2,645,730	3,109,866	3,089,826	20,040
Other	23,250	26,419	16,551	9,868
Capital outlay	3,240	3,240	3,176	64
Total basic utility services	3,335,420	3,802,741	3,721,659	81,082
General government				
Office of City Manager				
Personal services	671,740	708,490	707,797	693
Other	54,030	49,409	27,791	21,618
Capital outlay	2,100	2,100	763	1,337
Total Office of City Manager	727,870	759,999	736,351	23,648
Human Resources				
Personal services	970,670	981,573	910,899	70,674
Other	586,400	589,185	584,693	4,492
Total Human Resources	1,557,070	1,570,758	1,495,592	75,166
Community Relations				
Personal services	695,480	710,130	706,833	3,297
Other	720,700	738,270	703,425	34,845
Total Community Relations	1,416,180	1,448,400	1,410,258	38,142
Legal Services				
Other	1,711,000	1,942,923	1,891,091	51,832
Total Legal Services	1,711,000	1,942,923	1,891,091	51,832
Finance-Office of the Director				
Personal services	611,450	611,450	452,691	158,759
Other	16,050	15,450	11,273	4,177
Capital outlay	-	600	590	10
Total Office of the Director	627,500	627,500	464,554	162,946
Procurement				
Personal services	75,010	75,010	73,732	1,278
Other	110,950	115,176	110,004	5,172
Total Procurement	185,960	190,186	183,736	6,450
Accounting and Auditing				
Personal services	534,890	534,890	528,181	6,709
Other	97,520	100,191	90,067	10,124
Total Accounting and Auditing	632,410	635,081	618,248	16,833
Taxation				
Personal services	491,160	508,260	508,163	97
Income tax refunds	2,250,000	2,248,050	1,687,262	560,788
Other	102,210	87,447	83,092	4,355
Capital outlay	900	1,550	1,500	50
Total Taxation	2,844,270	2,845,307	2,280,017	565,290

The notes to the required supplementary information are an integral part of this schedule.

**CITY OF DUBLIN, OHIO**  
**Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)**  
**General Fund (Continued)**  
**Year Ended December 31, 2012**

	Budget			Variance with Final Budget
	Original	Final	Actual	
General government (continued)				
Fleet Maintenance				
Personal services	\$ 805,190	\$ 805,523	\$ 763,812	\$ 41,711
Other	2,021,600	2,160,731	2,134,667	26,064
Capital outlay	5,500	5,500	4,840	660
Total Fleet Maintenance	2,832,290	2,971,754	2,903,319	68,435
Legislative Affairs				
Personal services	372,130	373,980	372,909	1,071
Other	71,410	81,726	64,967	16,759
Total Legislative Affairs	443,540	455,706	437,876	17,830
Boards and Commissions				
Personal services	9,700	9,700	9,698	2
Other	19,250	19,250	2,743	16,507
Total Boards and Commissions	28,950	28,950	12,441	16,509
Volunteer Services				
Personal services	177,420	177,420	158,168	19,252
Other	26,950	27,150	19,889	7,261
Total Volunteer Services	204,370	204,570	178,057	26,513
Economic Development				
Personal services	544,740	566,540	549,352	17,188
Other	4,851,320	5,340,827	4,704,228	636,599
Capital outlay	1,500	1,500	106	1,394
Total Economic Development	5,397,560	5,908,867	5,253,686	655,181
Administrative Services-Office of the Director				
Personal services	226,990	226,990	225,295	1,695
Other	11,800	15,125	11,704	3,421
Total Office of the Director	238,790	242,115	236,999	5,116
Information Technology				
Personal services	1,209,090	1,202,040	1,173,473	28,567
Other	1,593,680	1,972,505	1,969,065	3,440
Capital outlay	1,000	1,000	948	52
Total Information Technology	2,803,770	3,175,545	3,143,486	32,059
Court Services				
Personal services	372,230	372,230	311,010	61,220
Other	102,900	108,599	75,486	33,113
Total Court Services	475,130	480,829	386,496	94,333

The notes to the required supplementary information are an integral part of this schedule.

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund (Continued)  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
General government (continued)				
Records Management				
Personal services	\$ 73,220	\$ 73,220	\$ 71,560	\$ 1,660
Other	54,650	55,034	51,571	3,463
Capital outlay	15,000	15,850	15,850	-
Total Records Management	142,870	144,104	138,981	5,123
Facilities Management				
Personal services	1,352,350	1,353,228	1,246,372	106,856
Other	968,980	1,101,124	1,008,669	92,455
Capital outlay	-	2,174	2,166	8
Total Facilities Management	2,321,330	2,456,526	2,257,207	199,319
Miscellaneous accounts				
County Auditor deductions	15,000	17,750	17,713	37
Accounting/auditing services	50,250	54,600	54,580	20
Real estate taxes	80,000	73,250	73,230	20
Memberships and subscriptions	55,750	60,073	53,221	6,852
Countywide disaster services	40,000	40,000	39,258	742
Workers' Compensation	225,000	225,000	180,000	45,000
Professional services	145,000	164,400	164,347	53
Community organizations	175,000	191,000	190,926	74
Total miscellaneous accounts	786,000	826,073	773,275	52,798
Other expenditures				
Capital outlay - land acquisition	-	1,990,000	1,767,408	222,592
Contingencies	150,000	225,183	129,110	96,073
Total other expenditures	150,000	2,215,183	1,896,518	318,665
Total general government	25,526,860	29,130,376	26,698,188	2,432,188
TOTAL EXPENDITURES	42,504,350	47,351,582	43,905,834	3,445,748
Excess of revenues over expenditures	14,155,575	9,308,343	20,355,236	11,046,893
OTHER FINANCING SOURCES (USES):				
Transfers out	(15,375,000)	(15,375,000)	(14,775,000)	600,000
Advances in	-	-	230,000	230,000
Advances out	-	-	(1,210,000)	(1,210,000)
TOTAL OTHER FINANCING SOURCES (USES)	(15,375,000)	(15,375,000)	(15,755,000)	(380,000)
NET CHANGE IN FUND BALANCE	(1,219,425)	(6,066,657)	4,600,236	10,666,893
Fund balance, January 1	40,981,032	40,981,032	40,981,032	-
Prior year encumbrances appropriated	4,019,942	4,019,942	4,019,942	-
Fund balance, December 31	<u>\$ 43,781,549</u>	<u>\$ 38,934,317</u>	<u>\$ 49,601,210</u>	<u>\$ 10,666,893</u>

The notes to the required supplementary information are an integral part of this schedule.

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Safety Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Property taxes	\$ 396,100	\$ 396,100	\$ 432,906	\$ 36,806
Intergovernmental	34,800	34,800	109,342	74,542
Charges for services	553,820	553,820	598,698	44,878
Investment income	6,090	6,090	10,367	4,277
Miscellaneous	3,000	3,000	18,657	15,657
<b>TOTAL REVENUES</b>	<b>993,810</b>	<b>993,810</b>	<b>1,169,970</b>	<b>176,160</b>
<b>EXPENDITURES:</b>				
Current:				
Security of persons and property				
Police				
Personal services	9,834,800	9,888,742	9,876,171	12,571
Other	518,110	550,307	470,888	79,419
Total Police	10,352,910	10,439,049	10,347,059	91,990
Capital outlay:				
Police	10,800	10,800	9,328	1,472
<b>TOTAL EXPENDITURES</b>	<b>10,363,710</b>	<b>10,449,849</b>	<b>10,356,387</b>	<b>93,462</b>
Excess (deficiency) of revenues over (under) expenditures	(9,369,900)	(9,456,039)	(9,186,417)	269,622
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	9,380,000	9,380,000	9,380,000	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,380,000</b>	<b>9,380,000</b>	<b>9,380,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>10,100</b>	<b>(76,039)</b>	<b>193,583</b>	<b>269,622</b>
Fund balance, January 1	476,758	476,758	476,758	-
Prior year encumbrances appropriated	38,637	38,637	38,637	-
<b>Fund balance, December 31</b>	<b>\$ 525,495</b>	<b>\$ 439,356</b>	<b>\$ 708,978</b>	<b>\$ 269,622</b>

The notes to the required supplementary Information are an integral part of this schedule.

**CITY OF DUBLIN, OHIO**  
Infrastructure Summary Condition Schedule -  
for Asset Networks Using the Modified Accounting Approach  
As of December 31, 2012

Road Infrastructure Network Condition Summary:

Condition Assessment	PCR Scale	--- 2010 ---		--- 2007 ---		--- 2004 ---	
		Road Miles	Percent	Road Miles	Percent	Road Miles	Percent
New	95.0 - 100.0	41.1	15.8%	72.2	29.6%	62.6	26.8%
Excellent	85.0 - 94.9	98.4	37.8%	98.4	40.3%	85.6	36.6%
Good	75.0 - 84.9	82.5	31.7%	49.4	20.2%	54.1	23.2%
Fair	65.0 - 74.9	32.0	12.3%	23.8	9.7%	29.1	12.5%
Unsatisfactory	60.0 - 64.9	4.6	1.8%	0.5	0.2%	1.5	0.6%
Poor	59.9 or less	1.6	0.6%	-	-	0.7	0.3%
Totals		260.2	100.0%	244.3	100.0%	233.6	100.0%

Bridge Infrastructure Network Condition Summary:

Condition Assessment	Rating Scale	--- 2010 ---		--- 2007 ---		--- 2004 ---	
		# Bridges	Percent	# Bridges	Percent	# Bridges	Percent
New	9.0	-	-	-	-	-	-
Very Good	8.0	25	49.0%	22	43.1%	25	52.1%
Good	7.0	13	25.5%	26	51.0%	21	43.7%
Satisfactory	6.0	8	15.7%	2	3.9%	-	-
Fair	5.0	5	9.8%	1	2.0%	2	4.2%
Poor or worse	4.0 or less	-	-	-	-	-	-
Totals		51	100.0%	51	100.0%	48	100.0%

The notes to the required supplementary information are an integral part of this schedule.

## **CITY OF DUBLIN, OHIO**

### **NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**For the Year Ended December 31, 2012**

#### **NOTE A--TAX BUDGET**

The City is required by state statute to adopt an annual appropriation cash basis tax budget. All funds except agency funds are legally required to be budgeted utilizing encumbrance accounting.

The tax budget is adopted by City Council, after a public hearing is held, by July 15 of each year. The budget is submitted to the Franklin, Delaware and Union County Auditors, as Secretaries to the County Budget Commissions, by July 20 of each year, for the period January 1 to December 31 of the following year. The Franklin County Commission (the Commission) determines if the budget substantiates a need to levy the full amount of authorized property tax rates and reviews revenue estimates. The Commission certifies its actions to the City on or around September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. On or about January 1, the certificate of estimated resources is amended to include unencumbered fund cash balances at December 31. Prior to December 31, the City must revise its budget so that total contemplated expenditures from any fund during the ensuing total fiscal year will not exceed the amount stated in the certificate of estimated resources.

#### **NOTE B--APPROPRIATIONS**

Total expenditures in any fund did not exceed the available resources, including advances to be repaid, for that fund. City Council is required by Charter to adopt an appropriation ordinance prior to the beginning of the ensuing fiscal year. The appropriation ordinance controls expenditures at the fund and department or major organizational unit level, further classified by office or division, and, within each, the amount appropriated for personal services (the legal level of control), and may be amended or supplemented by Council during the year as required. Appropriations within a department or organizational unit may be transferred within the same department or organizational unit with approval of the City Manager.

As indicated in State of Ohio Auditor regulation #97-003, the City does not appropriate for interfund advances out, nor budget for the corollary interfund advances in. However, to comply with Ohio Revised Code Section 5705.39 (which mandates that total fund appropriations not exceed total estimated fund resources available), the City adjusts its official certificate of estimated resources (discussed in Note A above) by decreasing available resources in the donor fund and increasing available resources in the recipient fund, by the balance of outstanding interfund advances out or in, respectively, at December 31.

Unencumbered appropriations lapse at year-end and may be re-appropriated in the following year's budget. Encumbrances outstanding at year-end are carried forward in the following year. The prior year appropriations corresponding to these encumbrances are also carried forward as part of the budgetary authority for the next year and are included in the revised budget amounts shown in the budget to actual comparisons.

#### **NOTE C--BUDGETARY BASIS AND GAAP BASIS OF ACCOUNTING**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is utilized by the City. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. For governmental fund types, encumbrances outstanding at year-end appear as the equivalent to expenditures on the budgetary basis in order to demonstrate legal compliance. A reconciliation of the budgetary basis of accounting (non-GAAP) and modified accrual basis of accounting (GAAP), for the General Fund and Safety Fund (a major special revenue fund) budgetary schedules included as required supplementary information (RSI), follows on the next page.

## NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)

- - - Year ended December 31, 2012 - - -

	<u>General Fund</u>	<u>Safety Fund</u>
Net change in fund balance (non-GAAP budgetary basis):	\$ 4,600,236	\$ 193,583
Revenues accrued for GAAP basis but not for budget basis:	(1,857,127)	(4,763)
Expenditures accrued for GAAP basis but not for budget basis:	1,226,790	(37,662)
Other financing sources/uses classified as revenues or expenditures for budget basis but not for GAAP basis:	980,000	-
Encumbrances recorded as expenditures for budget basis but not for GAAP basis:	2,438,205	60,387
Net change in fund balance (GAAP modified accrual basis):	<u>\$ 7,388,104</u>	<u>\$ 211,545</u>

### **NOTE D--CONDITION ASSESSMENT SUMMARIES FOR INFRASTRUCTURE**

The City utilizes a computerized pavement management system, implemented in 2010 by an engineering consulting firm, that uses data obtained from digital images and analysis of each road's precise condition to optimize and prioritize the City's road infrastructure maintenance program. This system replaced the less-accurate methodology used previously, which was based on visual condition assessments interpreted against a subjective standard. Both systems compile various measures of pavement condition, resulting in a single overall numerical "pavement condition rating" (PCR) for each road segment that the City is required to maintain. The PCR scale is based on one used by the Ohio Department of Transportation. Although comparable, both the road-mile distance measurements, and the factors determining the PCR, used in 2010 are not identical to those used in prior years. PCRs range from 100 to zero, with a 95 PCR or above equating to new pavement, and a PCR below 60 representing pavement in poor condition that has exceeded its design life. Bridges for which maintenance is the City's responsibility are likewise rated using a system developed by the Federal Highway Administration, which summarizes various condition factors resulting in a single numerical rating for each bridge. The bridge condition ratings range from 9 (new construction) to zero (collapsed). Roads and bridges are only scored at the maximum condition value in the first year of rating after initial construction or reconstruction. Condition assessments are made at least once every three years.

It is the City's policy that a majority (> 50%) of the City's road-miles will be maintained at a PCR rating of 75.0 ("good") or greater, with no more than 10% its road-miles being rated below 65.0 ("unsatisfactory"). Likewise, no more than 10% of the City's bridges should have a rating of 4.0 ("poor") or worse. The overall condition of the City's road and bridge networks in the three most recent assessment periods met these requirements. In each of the last three rating periods, no less than 85.3% of the roads and 74.5% of the bridges were rated "good" or better. This is attributable to both new construction in the expanding networks and ongoing preservation maintenance efforts. In 2012, 2011, 2010, 2009, and 2008, the City expended \$3,930,000, \$2,655,000, \$3,211,000, \$2,688,000, and \$2,414,000, respectively, towards maintaining its road and bridge network. This exceeded the \$2,394,000 (for 2012, 2011, and 2010) and \$1,887,000 (for 2009 and 2008) estimated minimum annual expenditures needed to maintain and preserve the infrastructure at the established minimum condition levels for each year. In years 2008 through 2012 the additional annual expenditures exceeded the minimum level required due to the repaving of several main arterial roadways before they deteriorated to below a "good" PCR rating.



**CITY OF DUBLIN, OHIO**

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**D. OTHER SUPPLEMENTARY  
INFORMATION -  
DESCRIPTION OF ALL FUNDS**

# **CITY OF DUBLIN**

## **DESCRIPTION OF ALL FUNDS**

### **General Fund** <sup>(1)</sup>

The General fund is the general operating fund of the City and is used to account for all financial resources except those required to be accounted for in another fund.

### **Special Revenue Funds**

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

#### **Street Maintenance and Repair Fund**

A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of streets within the City.

#### **State Highway Improvement Fund**

A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of state highways within the City.

#### **Cemetery Fund**

A fund provided to account for revenue received from the sale of cemetery lots and interment fees. Expenditures are restricted by Section 753.13, Ohio Revised Code, for the maintenance of the City's cemeteries.

#### **Recreation Fund**

A fund provided to account for revenues and expenditures for parks and recreation programs and activities, including the Community Recreation Center.

#### **Safety Fund** <sup>(1)</sup>

A fund provided to account for revenues and expenditures for the operations of the City's Police Department. Major revenue sources are property taxes and subsidies from the General Fund.

#### **Swimming Pool Fund**

A fund provided to account for revenues and expenditures for swimming pool programs and activities, excluding the cost of the swimming pool.

#### **Permissive Tax Fund**

A fund provided to account for permissive tax fees received in addition to the motor vehicle license tax. Expenditures are restricted by Section 4504, Ohio Revised Code, for construction or permanent improvements of the streets and state highways within the City.

#### **Hotel/Motel Tax Fund**

A fund provided to account for 75% of the tax imposed on establishments that provide sleeping accommodations for transient guests. Expenditures are restricted to the advancement of cultural development, beautification of public property, improvement of the historic district and any other project or expenditure which would enhance the City's appeal to visitors and tourists.

## **Special Revenue Funds (Continued)**

### **Enforcement and Education Fund**

A fund provided to account for revenue received from penalties assessed in accordance with violations involving Section 4511.19, Ohio Revised Code. Expenditures are restricted to educating the public of laws governing the operation of a motor vehicle while under the influence of alcohol and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

### **Law Enforcement Trust Fund**

A fund provided to account for all cash or cash proceeds that are a result of contraband property seizures and forfeitures of property, in accordance with Section 2981.13, Ohio Revised Code.

### **Mandatory Drug Fine Fund**

A fund provided to account for revenue from mandatory fines imposed for drug offense convictions in accordance with Section 2925.03, Ohio Revised Code. Expenditures are restricted to law enforcement efforts pertaining to drug offenses.

### **Mayor's Court Computer Fund**

A fund provided to account for an additional fee collected for computerization of the Mayor's Court in accordance with Section 1901.261, Ohio Revised Code.

### **Accrued Leave Reserve Fund**

A reserve fund established for the purpose of accumulating resources for the payment of accumulated sick leave, vacation and compensatory time upon termination of employment or retirement as provided for by Section 5705.13(B), Ohio Revised Code.

### **Wireless 9-1-1 System**

A fund to provide for user assessment fees collected on every wireless phone bill to reimburse local public safety answering points for costs associated with receiving 9-1-1 calls placed from wireless phones.

### **Cemetery Perpetual Care Fund**

A fund established in order to set aside funds so that when all the City's cemetery burial lots are sold, there are funds remaining to properly maintain all cemetery lots in perpetuity. Expenditures are restricted by Sections 759.12 and 759.15, Ohio Revised Code, to interest earnings in the fund only.

## **Debt Service Funds**

### **General Obligation Debt Service Fund**

A fund provided to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

### **Special Assessment Debt Service Fund**

A fund provided to account for the accumulation of resources and payment of special assessment bond principal and interest from special assessment levies with governmental commitment.

## **Capital Projects Funds**

Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities other than those financed by Proprietary Funds and Trust Funds.

### **Capital Improvements Tax Fund** <sup>(1)</sup>

A fund provided to account for 25% of the local income tax collected a portion of which will fund capital improvements and a portion utilized to fund long-term debt.

### **Parkland Acquisition Fund**

A fund provided to account for property taxes and development fees collected for the purpose of funding acquisition of recreational facility sites, open space, and/or parkland.

### **Capital Construction Fund**

A fund provided to account for the 2012 bond issuance proceeds received, to be expended for related public infrastructure projects, primarily street lighting improvements.

### **Woerner-Temple TIF Fund**

A fund provided to account for the construction of the Woerner-Temple Road extension from Emerald Parkway to Avery Road, in accordance with a Tax Increment Financing Agreement entered into with Duke Realty Limited Partnership.

### **Ruscilli TIF Fund**

A fund provided to account for the construction of Venture Drive in accordance with a tax increment financing agreement entered into with Ruscilli Construction Company, Inc. Profit Sharing Plan and Trust. The original legislation was amended to provide for improvements to Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive, including the intersection at Avery-Muirfield Drive, and improvements to Avery-Muirfield Drive/Perimeter Loop and Avery-Muirfield Drive/Post Road intersections, and improvements at Perimeter Drive/Commerce Parkway.

### **Pizzuti TIF Fund**

A fund provided to account for the Frantz Road and Metro Place South intersection improvements, a median cut at the intersection of the Millennium and Frantz Road, the acquisition of real estate interest in storm water improvements and features and related open space, and utility burial along Frantz Road in accordance with a tax increment financing agreement entered into with One Metro South Company.

### **Thomas/Kohler TIF Fund**

A fund provided to account for the construction of Phase III of the Emerald Parkway and in conjunction with an agreement between the City, Duke Realty Limited Partnership, F.A. Kohler Company, and RR Partners.

### **McKittrick TIF Fund**

A fund provided to account for the construction of Emerald Parkway Phase I and Phase II as required by a Tax Increment Financing Agreement between the City, Cardinal Health, Inc. and Whitmire Distribution Corporation.

### **Perimeter Center TIF Fund**

A fund provided to account for improving Perimeter Drive and Coffman Road as required by a Tax Increment Financing Agreement with Continental Real Estate Companies. The original legislation was amended to provide for improvements to Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive, including the intersection at Avery-Muirfield Drive, and improvements to Avery-Muirfield Drive/Perimeter Loop and Avery-Muirfield Drive/Post Road intersections, and improvements at Perimeter Drive/Commerce Parkway.

## **Capital Projects Funds (Continued)**

### **Rings Road TIF Fund**

A fund provided to account for the widening of Rings Road, intersection improvements at Rings Road and Blazer Parkway and Rings Road and Frantz Road in accordance with a tax increment financing agreement entered into with Duke Realty Limited Partnership.

### **Perimeter West TIF Fund**

A fund provided to account for the westward extension of Perimeter Drive to the U.S. Route 33/State Route 161/Post Road interchange in accordance with tax increment financing agreements entered into with Ruscilli Development Company, Ltd., BJL Limited Partnership, and Mt. Carmel Health System.

### **Upper Metro Place TIF Fund**

A fund provided to account for the construction of Upper Metro Place and the landscaping improvements along SR161, as required by a tax increment financing agreement entered into with Capital Square, Ltd.

### **Rings/Frantz TIF Fund**

A fund provided to account for the Rings Road bridge widening and the future westward extension of Tuttle Crossing as required by a tax increment financing agreement entered into with Duke-Weeks Realty Corporation.

### **Historic Dublin Parking TIF Fund**

A fund provided to account for improving public parking facilities in Historic Dublin, in partnership with the Dublin City School District.

### **Emerald Parkway Phase 5 TIF Fund**

A fund provided to account for the design and construction of Emerald Parkway from Sawmill Road to Bright Road.

### **Emerald Parkway Phase 8 TIF Fund**

A fund provided to account for the design and construction of Emerald Parkway from Riverside Drive to Bright Road.

### **Perimeter Loop TIF Fund**

A fund provided to account for the extension of Hospital Drive (formerly known as Perimeter Loop), and the improvements to intersections at Avery-Muirfield Drive and Perimeter Drive and Avery-Muirfield and Perimeter Loop.

### **Tartan West TIF Fund** <sup>(1)</sup>

A fund provided to account for intersection improvements as identified in the traffic impact study completed pursuant to the Tartan West development plan, as well as to account for additional related public infrastructure improvements, including a water storage tank and booster station.

### **Shamrock Boulevard TIF Fund**

A fund provided to account for the extension of Shamrock Boulevard from its present northern terminus to Village Parkway, as a result of the expansion and upgrade to Wendy's International, Inc.'s existing facility. Also included are various other transportation and utility improvements in the area as outlined in the legislation establishing the TIF district.

### **River Ridge TIF Fund**

A fund provided to account for intersection improvements including additional turn lanes and an upgrade to the existing traffic signal and streetscape improvements at Riverside Drive and State Route 161.

## **Capital Projects Funds (Continued)**

### **Lifetime Fitness TIF Fund**

A fund provided to account for various public infrastructure improvements, including intersection improvements at Sawmill Road and Hard Road.

### **COIC Improvement Fund**

A fund provided to account for various public infrastructure improvements including the improvements at the U.S. Route 33/State Route 161/Post Road interchange to accommodate future economic development in the West Innovation District (formerly known as the Economic Advancement Zone, Central Ohio Innovation Center, or COIC).

### **Irelan Place TIF Fund**

A fund provided to account for the construction of a water line along Irelan Place.

### **Shier-Rings Road TIF Fund**

A fund provided to account for the widening of Shier-Rings Road from Avery Road to Emerald Parkway, including construction of a bikepath.

### **Shamrock Crossing TIF Fund**

A fund provided to account for the extension of Banker Drive and Stoneridge Lane to Shamrock Boulevard, and the extension of Shamrock Boulevard to Village Parkway. Also included are intersection improvements at State Route 161 and Riverside Drive, and various other infrastructure improvements including utility burial.

### **Bridge and High Street TIF Fund**

A fund provided to account for the public improvements related to the development at the Northwest corner of Bridge Street and High Street. These improvements include a public plaza and streetscape improvements, as well as construction of a public parking lot at 35 and 37 Darby Street.

### **Dublin Methodist Hospital TIF Fund**

A fund provided to account for the extension of the west-bound exit lane from US 33 to the Hospital site. Also included are other infrastructure improvements including extending Hospital Drive, improving the Avery Road/Shier-Rings Road intersection, and other related infrastructure improvements.

### **Kroger Centre TIF Fund**

A fund provided to account for the construction of Emerald Parkway from Riverside Drive to Sawmill Road including improvements to Bright Road, Summit View Road, Riverside Drive, and intersection improvements at Sawmill Road and Hard Road. Also included are area stormwater improvements, water and sewer improvements and related appurtenances.

### **Frantz/Dublin Road TIF Fund**

A fund provided to account for the construction of an east-west connector road extending from Frantz Road to Dublin Road (State Route 745), including necessary infrastructure improvements.

### **Delta Energy TIF Fund**

A fund provided to account for the construction of roadway improvements and related appurtenances on Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive, including a roundabout at the intersection of Commerce Parkway and Perimeter Drive. This Fund was established in accordance with the tax increment financing agreement entered into with Delta Energy Holdings, LLC.

## **Capital Projects Funds** (Continued)

### **Bridge Street District Fund**

A fund provided to account for the construction of public infrastructure improvements, to be made in accordance with the Bridge Street Corridor Vision Plan adopted by City Council.

## **Enterprise Funds**

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent is the costs of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges.

### **Water Fund** <sup>(1)</sup>

A fund provided to account for the collection of a user surcharge, permit fees and the costs associated with the maintenance and repair of the City's water lines.

### **Sewer Fund** <sup>(1)</sup>

A fund provided to account for capacity charges for connecting into the sewer system and the costs associated with the maintenance and repair of the City's sewer lines.

### **Merchandising Fund**

A fund provided to account for sales of Dublin-related merchandise and related costs.

## **Internal Service Funds**

Internal service funds are used to account for the financing of goods or services provided by one department or agency of the City to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services.

### **Employee Benefits Self-Insurance Fund**

A fund provided to account for monies received from other funds as payment for providing medical, dental and vision benefits. The Employee Benefits Self-Insurance Fund may make payments for service provided to employees, for reimbursements to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or any other similar purposes.

### **Workers' Compensation Self-Insurance Fund**

The Worker's Compensation Fund has been established to cover the costs associated with the City's Worker's Compensation coverage under a self-insurance plan.

## **Agency Funds**

Agency funds are a type of fiduciary funds that are used to account for assets held by the City as an agent for individuals, private organizations or other governments.

### **Building Standards Surcharge Fund**

A fund provided to account for the buildings standard surcharge collected and due to the State of Ohio.



## **Agency Funds (Continued)**

### **Columbus Sewer Capacity Fund**

A fund provided to account for sewer capacity fees collected and due to the City of Columbus.

### **Dublin Convention and Visitors Bureau Fund**

A fund provided to account for 25% of the tax imposed on establishments that provide sleeping accommodations for transient guests and is due to the Dublin Visitors and Convention Bureaus as required by state law.

### **Deposit Fund**

A fund provided to account for monies received from contractors, developers or individuals that are held as deposits to insure compliance with City ordinances regarding development.

### **Mayor's Court Fund**

A fund provided to account for assets held by the Mayor's Court in a trustee capacity.

### **Unclaimed Monies Fund**

A fund provided to account for monies that are due to others who cannot be immediately located.

### **Central Ohio Interoperable Radio System Fund**

A fund provided to account for revenues and expenditures of the Central Ohio Interoperable Radio System, established to build and operate a shared emergency radio dispatching network between the City of Dublin, City of Worthington and Delaware County, with the City of Dublin acting as fiscal agent.

### **Payroll Fund**

A fund to account for all payroll related liabilities including the City's portion of payments to be made to various state pension systems.

#### **Note:**

- (1) This fund is characterized as a "major fund", as defined by GASB Statement No. 34. The criteria in Statement No. 34 for characterizing a fund as "major" is as follows:
- a) The general fund is always a major fund.
  - b) Total assets, liabilities, revenues or expenditures (excluding extraordinary items) of a fund are at least 10% of the corresponding total for all funds of that fund type (i.e., total governmental or total enterprise funds), and
  - c) Total assets, liabilities, revenues or expenditures of a fund are at least 5% of the corresponding total for all governmental and enterprise funds combined.
  - d) Internal service funds and fiduciary funds are excluded from major fund testing.

**E. OTHER SUPPLEMENTARY  
INFORMATION -  
COMBINING FINANCIAL  
STATEMENTS**

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Governmental Funds (by fund type)  
As of December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>ASSETS:</b>				
Cash and investments	\$ 9,703,587	\$ 1,210,384	\$ 24,463,526	\$ 35,377,497
Cash with fiscal and escrow agents	1,221,163	-	-	1,221,163
Receivables :				
Accounts	15,974	-	94	16,068
Taxes	104,789	-	777,908	882,697
Accrued interest	11,077	1,690	15,022	27,789
Service payments	-	-	7,261,585	7,261,585
Special assessments	-	1,285,619	-	1,285,619
Due from other governments	910,625	-	200,000	1,110,625
Prepayments	2,295	-	-	2,295
Materials and supplies inventory	405,819	-	-	405,819
Advances to other funds	-	-	2,665,609	2,665,609
<b>TOTAL ASSETS</b>	<b>\$ 12,375,329</b>	<b>\$ 2,497,693</b>	<b>\$ 35,383,744</b>	<b>\$ 50,256,766</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 420,283	\$ -	\$ 76,954	\$ 497,237
Due to other governments	15,213	-	-	15,213
Accrued wages and benefits	306,320	-	-	306,320
Advances from other funds	510,000	-	26,541,782	27,051,782
<b>Total liabilities</b>	<b>1,251,816</b>	<b>-</b>	<b>26,618,736</b>	<b>27,870,552</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue	793,297	1,285,619	8,039,493	10,118,409
<b>Fund balances:</b>				
Nonspendable	1,176,282	-	-	1,176,282
Restricted	1,210,839	1,212,074	9,185,626	11,608,539
Committed	7,943,095	-	6,101,089	14,044,184
Unassigned	-	-	(14,561,200)	(14,561,200)
<b>Total fund balances</b>	<b>10,330,216</b>	<b>1,212,074</b>	<b>725,515</b>	<b>12,267,805</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>	<b>\$ 12,375,329</b>	<b>\$ 2,497,693</b>	<b>\$ 35,383,744</b>	<b>\$ 50,256,766</b>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds (by fund type)  
Year Ended December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Hotel/motel taxes	\$ 1,854,486	\$ -	\$ -	\$ 1,854,486
Property taxes	-	-	605,129	605,129
Service payments	-	-	6,723,703	6,723,703
Intergovernmental	2,115,623	141,718	723,491	2,980,832
Special assessments	-	247,024	-	247,024
Charges for services	5,565,637	-	-	5,565,637
Fines, licenses and permits	180,808	-	-	180,808
Investment income	82,267	9,727	102,540	194,534
Miscellaneous	773,954	-	9,469	783,423
<b>TOTAL REVENUES</b>	<b>10,572,775</b>	<b>398,469</b>	<b>8,164,332</b>	<b>19,135,576</b>
<b>EXPENDITURES:</b>				
Current:				
General government	207,748	249	132,719	340,716
Leisure time activity	10,297,522	-	-	10,297,522
Security of persons and property	1,449	-	-	1,449
Public health services	140,031	-	-	140,031
Transportation	3,129,125	-	-	3,129,125
Capital outlay	2,043,857	-	9,209,018	11,252,875
Debt service:				
Principal retirement	167,000	7,989,384	322,431	8,478,815
Interest and fiscal charges	-	1,654,799	98,493	1,753,292
<b>TOTAL EXPENDITURES</b>	<b>15,986,732</b>	<b>9,644,432</b>	<b>9,762,661</b>	<b>35,393,825</b>
Excess (deficiency) of revenues over (under) expenditures	(5,413,957)	(9,245,963)	(1,598,329)	(16,258,249)
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	3,735,000	2,185,000	5,920,000
Premium on Issuance of debt	-	163,538	137,966	301,504
Transfers in	5,475,000	5,474,361	1,694,000	12,643,361
Transfers out	(243,281)	(1,518)	(4,439,063)	(4,683,862)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>5,231,719</b>	<b>9,371,381</b>	<b>(422,097)</b>	<b>14,181,003</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(182,238)</b>	<b>125,418</b>	<b>(2,020,426)</b>	<b>(2,077,246)</b>
Fund balances, January 1	10,512,454	1,086,656	2,745,941	14,345,051
Fund balances, December 31	\$ 10,330,216	\$ 1,212,074	\$ 725,515	\$ 12,267,805

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
As of December 31, 2012

	<b>Nonmajor Special Revenue Funds</b>					
	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
<b>ASSETS:</b>						
Cash and investments	\$ 485,785	\$ 430,952	\$ 33,962	\$ 2,041,389	\$ 202,199	\$ 385,825
Cash with fiscal and escrow agents	-	-	-	-	-	1,221,163
Receivables :						
Accounts	7,659	-	760	1,178	-	-
Taxes	-	-	-	-	-	-
Accrued interest	678	602	47	2,838	282	539
Due from other governments	835,424	67,737	-	-	-	7,464
Prepayments	-	-	-	74	-	-
Materials and supplies inventory	386,814	9,731	-	2,344	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,716,360</b>	<b>\$ 509,022</b>	<b>\$ 34,769</b>	<b>\$ 2,047,823</b>	<b>\$ 202,481</b>	<b>\$ 1,614,991</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 31,354	\$ 4,428	\$ 18	\$ 124,433	\$ 7,570	\$ 167,350
Due to other governments	-	-	31	13,780	906	-
Accrued wages and benefits	92,124	-	7,445	154,000	3,549	-
Advances from other funds	-	-	-	-	-	510,000
<b>Total liabilities</b>	<b>123,478</b>	<b>4,428</b>	<b>7,494</b>	<b>292,213</b>	<b>12,025</b>	<b>677,350</b>
<b>Deferred inflows of resources:</b>						
Unavailable revenue	706,674	57,168	-	23,455	-	-
<b>Fund balances:</b>						
Nonspendable	386,814	9,731	-	2,418	-	-
Restricted	-	306,526	-	-	-	321,230
Committed	499,394	131,169	27,275	1,729,737	190,456	616,411
<b>Total fund balances</b>	<b>886,208</b>	<b>447,426</b>	<b>27,275</b>	<b>1,732,155</b>	<b>190,456</b>	<b>937,641</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>	<b>\$ 1,716,360</b>	<b>\$ 509,022</b>	<b>\$ 34,769</b>	<b>\$ 2,047,823</b>	<b>\$ 202,481</b>	<b>\$ 1,614,991</b>

**Nonmajor Special Revenue Funds**

Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Accrued Leave Reserve	Wireless 9-1-1 System	Cemetery Perpetual Care	Total Nonmajor Special Revenue Funds
\$ 3,161,952	\$ 73,762	\$ 33,422	\$ 2,512	\$ 52,946	\$ 1,501,528	\$ 258,261	\$ 1,039,092	\$ 9,703,587
-	-	-	-	-	-	-	-	1,221,163
6,377	-	-	-	-	-	-	-	15,974
104,789	-	-	-	-	-	-	-	104,789
4,414	103	47	3	73	-	-	1,451	11,077
-	-	-	-	-	-	-	-	910,625
228	-	-	-	1,993	-	-	-	2,295
6,930	-	-	-	-	-	-	-	405,819
<u>\$ 3,284,690</u>	<u>\$ 73,865</u>	<u>\$ 33,469</u>	<u>\$ 2,515</u>	<u>\$ 55,012</u>	<u>\$ 1,501,528</u>	<u>\$ 258,261</u>	<u>\$ 1,040,543</u>	<u>\$ 12,375,329</u>
\$ 73,836	\$ -	\$ 210	\$ -	\$ 11,084	\$ -	\$ -	\$ -	\$ 420,283
-	-	496	-	-	-	-	-	15,213
18,152	-	-	-	-	31,050	-	-	306,320
-	-	-	-	-	-	-	-	510,000
<u>91,988</u>	<u>-</u>	<u>706</u>	<u>-</u>	<u>11,084</u>	<u>31,050</u>	<u>-</u>	<u>-</u>	<u>1,251,816</u>
<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>793,297</u>
7,158	-	-	-	1,993	-	-	768,168	1,176,282
-	51,097	-	1,350	-	-	258,261	272,375	1,210,839
3,179,544	22,768	32,763	1,165	41,935	1,470,478	-	-	7,943,095
<u>3,186,702</u>	<u>73,865</u>	<u>32,763</u>	<u>2,515</u>	<u>43,928</u>	<u>1,470,478</u>	<u>258,261</u>	<u>1,040,543</u>	<u>10,330,216</u>
<u>\$ 3,284,690</u>	<u>\$ 73,865</u>	<u>\$ 33,469</u>	<u>\$ 2,515</u>	<u>\$ 55,012</u>	<u>\$ 1,501,528</u>	<u>\$ 258,261</u>	<u>\$ 1,040,543</u>	<u>\$ 12,375,329</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
Year Ended December 31, 2012

	<b>Nonmajor Special Revenue Funds</b>					
	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
<b>REVENUES:</b>						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,599,353	129,438	-	-	-	252,453
Charges for services	32,431	-	31,626	3,571,190	606,392	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	6,552	4,290	361	22,551	3,043	4,041
Miscellaneous	5,448	25,237	-	253,319	87	-
<b>TOTAL REVENUES</b>	<b>1,643,784</b>	<b>158,965</b>	<b>31,987</b>	<b>3,847,060</b>	<b>609,522</b>	<b>256,494</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Leisure time activity	-	-	-	6,390,782	723,824	-
Security of persons and property	-	-	-	-	-	-
Public health services	-	-	140,031	-	-	-
Transportation	3,105,456	23,669	-	-	-	-
Capital outlay	49,704	-	12,083	325,869	27,129	1,538,142
Debt Service:						
Principal retirement	-	-	-	-	-	167,000
<b>TOTAL EXPENDITURES</b>	<b>3,155,160</b>	<b>23,669</b>	<b>152,114</b>	<b>6,716,651</b>	<b>750,953</b>	<b>1,705,142</b>
Excess (deficiency) of revenues over (under) expenditures	(1,511,376)	135,296	(120,127)	(2,869,591)	(141,431)	(1,448,648)
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	1,550,000	-	125,000	3,600,000	200,000	-
Transfers out	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,550,000</b>	<b>-</b>	<b>125,000</b>	<b>3,600,000</b>	<b>200,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>38,624</b>	<b>135,296</b>	<b>4,873</b>	<b>730,409</b>	<b>58,569</b>	<b>(1,448,648)</b>
Fund balance, January 1	847,584	312,130	22,402	1,001,746	131,887	2,386,289
Fund balance, December 31	\$ 886,208	\$ 447,426	\$ 27,275	\$ 1,732,155	\$ 190,456	\$ 937,641

**Nonmajor Special Revenue Funds**

Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Accrued Leave Reserve	Wireless 9-1-1 System	Cemetery Perpetual Care	Total Nonmajor Special Revenue Funds
1,854,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,854,486
-	-	-	-	-	-	134,379	-	2,115,623
1,242,680	-	-	-	-	73,938	-	7,380	5,565,637
171,641	2,700	-	-	6,467	-	-	-	180,808
30,319	693	287	22	364	-	-	9,744	82,267
489,863	-	-	-	-	-	-	-	773,954
3,788,989	3,393	287	22	6,831	73,938	134,379	17,124	10,572,775
-	-	-	-	40,605	162,943	4,200	-	207,748
3,182,916	-	-	-	-	-	-	-	10,297,522
-	-	1,449	-	-	-	-	-	1,449
-	-	-	-	-	-	-	-	140,031
-	-	-	-	-	-	-	-	3,129,125
73,704	-	12,920	-	4,306	-	-	-	2,043,857
-	-	-	-	-	-	-	-	167,000
3,256,620	-	14,369	-	44,911	162,943	4,200	-	15,986,732
532,369	3,393	(14,082)	22	(38,080)	(89,005)	130,179	17,124	(5,413,957)
-	-	-	-	-	-	-	-	5,475,000
(163,281)	-	-	-	-	-	(80,000)	-	(243,281)
(163,281)	-	-	-	-	-	(80,000)	-	5,231,719
369,088	3,393	(14,082)	22	(38,080)	(89,005)	50,179	17,124	(182,238)
2,817,614	70,472	46,845	2,493	82,008	1,559,483	208,082	1,023,419	10,512,454
3,186,702	\$ 73,865	\$ 32,763	\$ 2,515	\$ 43,928	\$ 1,470,478	\$ 258,261	\$ 1,040,543	\$ 10,330,216



**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Debt Service Funds  
As of December 31, 2012

	<b>Nonmajor Debt Service Funds</b>		
	<u>General Obligation Debt Service</u>	<u>Special Assessment Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
<b>ASSETS:</b>			
Cash and investments	\$ 961,125	\$ 249,259	\$ 1,210,384
Receivables:			
Accrued interest	1,432	258	1,690
Special assessments	-	1,285,619	1,285,619
<b>TOTAL ASSETS</b>	<u><u>\$ 962,557</u></u>	<u><u>\$ 1,535,136</u></u>	<u><u>\$ 2,497,693</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>			
<b>Liabilities:</b>			
	\$ -	\$ -	\$ -
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred inflows of resources:</b>			
Unavailable revenue	-	1,285,619	1,285,619
<b>Fund balances:</b>			
Restricted	<u>962,557</u>	<u>249,517</u>	<u>1,212,074</u>
<b>Total fund balances</b>	<u>962,557</u>	<u>249,517</u>	<u>1,212,074</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>	<u><u>\$ 962,557</u></u>	<u><u>\$ 1,535,136</u></u>	<u><u>\$ 2,497,693</u></u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Debt Service Funds  
Year Ended December 31, 2012

	<b>Nonmajor Debt Service Funds</b>		
	<b>General Obligation Debt Service</b>	<b>Special Assessment Debt Service</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 141,718	\$ -	\$ 141,718
Special assessments	-	247,024	247,024
Investment income	7,822	1,905	9,727
<b>TOTAL REVENUES</b>	<b>149,540</b>	<b>248,929</b>	<b>398,469</b>
<b>EXPENDITURES:</b>			
Current:			
General government	-	249	249
Debt service:			
Principal retirement	7,804,079	185,305	7,989,384
Interest and fiscal charges	1,603,248	51,551	1,654,799
<b>TOTAL EXPENDITURES</b>	<b>9,407,327</b>	<b>237,105</b>	<b>9,644,432</b>
Excess (deficiency) of revenues over (under) expenditures	(9,257,787)	11,824	(9,245,963)
<b>OTHER FINANCING SOURCES (USES):</b>			
Issuance of debt	3,735,000	-	3,735,000
Premium on issuance of debt	163,538	-	163,538
Transfers in	5,474,361	-	5,474,361
Transfers out	-	(1,518)	(1,518)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>9,372,899</b>	<b>(1,518)</b>	<b>9,371,381</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>115,112</b>	<b>10,306</b>	<b>125,418</b>
Fund balance, January 1	847,445	239,211	1,086,656
Fund balance, December 31	<u>\$ 962,557</u>	<u>\$ 249,517</u>	<u>\$ 1,212,074</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
As of December 31, 2012

**Nonmajor Capital Projects Funds**

	Parkland Acquisition	Capital Construction	Woerner- Temple TIF	Ruscilli TIF
<b>ASSETS:</b>				
Cash and Investments	\$ 626,690	\$ 2,121,686	\$ 26,720	\$ 1,490,358
Receivables:				
Accounts	60	-	-	-
Taxes	777,908	-	-	-
Accrued interest	875	2,962	-	2,081
Service payments	-	-	227,603	541,353
Due from other governments	200,000	-	-	-
Advances to other funds	2,665,609	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 4,271,142</b>	<b>\$ 2,124,648</b>	<b>\$ 254,323</b>	<b>\$ 2,033,792</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ 10,611	\$ -	\$ -	\$ -
Advances from other funds	-	-	702,300	-
<b>Total liabilities</b>	<b>10,611</b>	<b>-</b>	<b>702,300</b>	<b>-</b>
Deferred inflows of resources:				
Unavailable revenue	777,908	-	227,603	541,353
Fund balances:				
Restricted	-	2,124,648	-	1,267,739
Committed	3,482,623	-	-	224,700
Unassigned	-	-	(675,580)	-
<b>Total fund balances</b>	<b>3,482,623</b>	<b>2,124,648</b>	<b>(675,580)</b>	<b>1,492,439</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>	<b>\$ 4,271,142</b>	<b>\$ 2,124,648</b>	<b>\$ 254,323</b>	<b>\$ 2,033,792</b>

**Nonmajor Capital Projects Funds**

Pizzuti TIF	Thomas/Kohler TIF	McKittrick TIF	Perimeter Center TIF	Rings Road TIF	Perimeter West TIF
\$ 627,080	\$ 2,098,349	\$ 2,582,933	\$ 1,840,499	\$ 182,786	\$ 561,020
-	-	-	-	-	-
-	-	-	-	-	-
-	2,929	3,606	2,569	-	-
296,382	756,282	2,076,165	493,016	113,070	1,338,850
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 923,462</u>	<u>\$ 2,857,560</u>	<u>\$ 4,662,704</u>	<u>\$ 2,336,084</u>	<u>\$ 295,856</u>	<u>\$ 1,899,870</u>
\$ 3,150	\$ -	\$ 4,985	\$ -	\$ -	\$ 7,684
-	1,515,001	1,065,609	-	98,797	-
<u>3,150</u>	<u>1,515,001</u>	<u>1,070,594</u>	<u>-</u>	<u>98,797</u>	<u>7,684</u>
<u>296,382</u>	<u>756,282</u>	<u>2,076,165</u>	<u>493,016</u>	<u>113,070</u>	<u>1,338,850</u>
623,930	-	81,260	1,595,794	83,989	553,336
-	586,277	1,434,685	247,274	-	-
-	-	-	-	-	-
<u>623,930</u>	<u>586,277</u>	<u>1,515,945</u>	<u>1,843,068</u>	<u>83,989</u>	<u>553,336</u>
<u>\$ 923,462</u>	<u>\$ 2,857,560</u>	<u>\$ 4,662,704</u>	<u>\$ 2,336,084</u>	<u>\$ 295,856</u>	<u>\$ 1,899,870</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2012

	<b>Nonmajor Capital Projects Funds</b>			
	Upper Metro Place TIF	Rings/Frantz TIF	Historic Dublin Parking TIF	Emerald Parkway Phase 5 TIF
<b>ASSETS:</b>				
Cash and investments	\$ 1,581,866	\$ 4,758,304	\$ 39,289	\$ 22,107
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued Interest	-	-	-	-
Service payments	209,379	261,121	66,877	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 1,791,245</u>	<u>\$ 5,019,425</u>	<u>\$ 106,166</u>	<u>\$ 22,107</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Advances from other funds	750,000	3,938,638	483,500	1,095,340
<b>Total liabilities</b>	<u>750,000</u>	<u>3,938,638</u>	<u>483,500</u>	<u>1,095,340</u>
Deferred inflows of resources:				
Unavailable revenue	209,379	261,121	66,877	-
Fund balances:				
Restricted	831,866	819,666	-	-
Committed	-	-	-	-
Unassigned	-	-	(444,211)	(1,073,233)
<b>Total fund balances</b>	<u>831,866</u>	<u>819,666</u>	<u>(444,211)</u>	<u>(1,073,233)</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>	<u>\$ 1,791,245</u>	<u>\$ 5,019,425</u>	<u>\$ 106,166</u>	<u>\$ 22,107</u>

**Nonmajor Capital Projects Funds**

<u>Emerald Parkway Phase 8 TIF</u>	<u>Perimeter Loop TIF</u>	<u>Shamrock Boulevard TIF</u>	<u>River Ridge TIF</u>	<u>Lifetime Fitness TIF</u>	<u>COIC Improvement</u>
\$ 164,963	\$ 6,346	\$ 11,232	\$ 2,639,056	\$ 1,641,400	\$ 125,530
34	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	36,158	12,393	19,720	141,353	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 164,997</u>	<u>\$ 42,504</u>	<u>\$ 23,625</u>	<u>\$ 2,658,776</u>	<u>\$ 1,782,753</u>	<u>\$ 125,530</u>
\$ -	\$ -	\$ -	\$ 28,712	\$ 870	\$ -
-	714,200	1,702,500	2,593,000	1,200,000	-
-	714,200	1,702,500	2,621,712	1,200,870	-
-	36,158	12,393	19,720	141,353	-
164,997	-	-	17,344	440,530	-
-	-	-	-	-	125,530
-	(707,854)	(1,691,268)	-	-	-
<u>164,997</u>	<u>(707,854)</u>	<u>(1,691,268)</u>	<u>17,344</u>	<u>440,530</u>	<u>125,530</u>
<u>\$ 164,997</u>	<u>\$ 42,504</u>	<u>\$ 23,625</u>	<u>\$ 2,658,776</u>	<u>\$ 1,782,753</u>	<u>\$ 125,530</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2012

	<b>Nonmajor Capital Projects Funds</b>			
	Ireian Place TIF	Shier-Rings Road TIF	Shamrock Crossing TIF	Bridge & High Street TIF
<b>ASSETS:</b>				
Cash and investments	\$ 163	\$ 96,095	\$ 13,594	\$ 330,713
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	4,187	42,232	60,890	81,412
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 4,350</b>	<b>\$ 138,327</b>	<b>\$ 74,484</b>	<b>\$ 412,125</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 1,887	\$ 19,055
Advances from other funds	52,937	-	1,312,900	3,997,150
<b>Total liabilities</b>	<b>52,937</b>	<b>-</b>	<b>1,314,787</b>	<b>4,016,205</b>
Deferred inflows of resources:				
Unavailable revenue	4,187	42,232	60,890	81,412
Fund balances:				
Restricted	-	96,095	-	-
Committed	-	-	-	-
Unassigned	(52,774)	-	(1,301,193)	(3,685,492)
<b>Total fund balances</b>	<b>(52,774)</b>	<b>96,095</b>	<b>(1,301,193)</b>	<b>(3,685,492)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>	<b>\$ 4,350</b>	<b>\$ 138,327</b>	<b>\$ 74,484</b>	<b>\$ 412,125</b>

**Nonmajor Capital Projects Funds**

Dublin Methodist Hospital TIF	Kroger Centre TIF	Frantz/Dublin Road TIF	Delta Energy TIF	Bridge Street District	Total Nonmajor Capital Projects Funds
\$ 134,507	\$ 484,432	\$ 12,854	\$ 2,870	\$ 240,084	\$ 24,463,526
-	-	-	-	-	94
-	-	-	-	-	777,908
-	-	-	-	-	15,022
165,843	248,740	-	68,559	-	7,261,585
-	-	-	-	-	200,000
-	-	-	-	-	2,665,609
<u>\$ 300,350</u>	<u>\$ 733,172</u>	<u>\$ 12,854</u>	<u>\$ 71,429</u>	<u>\$ 240,084</u>	<u>\$ 35,383,744</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,954
476,350	-	228,560	840,000	3,775,000	26,541,782
<u>476,350</u>	<u>-</u>	<u>228,560</u>	<u>840,000</u>	<u>3,775,000</u>	<u>26,618,736</u>
165,843	248,740	-	68,559	-	8,039,493
-	484,432	-	-	-	9,185,626
-	-	-	-	-	6,101,089
(341,843)	-	(215,706)	(837,130)	(3,534,916)	(14,561,200)
<u>(341,843)</u>	<u>484,432</u>	<u>(215,706)</u>	<u>(837,130)</u>	<u>(3,534,916)</u>	<u>725,515</u>
<u>\$ 300,350</u>	<u>\$ 733,172</u>	<u>\$ 12,854</u>	<u>\$ 71,429</u>	<u>\$ 240,084</u>	<u>\$ 35,383,744</u>



**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
Year Ended December 31, 2012

	<b>Nonmajor Capital Projects Funds</b>			
	Parkland Acquisition	Capital Construction	Woerner- Temple TIF	Ruscilli TIF
<b>REVENUES:</b>				
Property taxes	\$ 605,129	\$ -	\$ -	\$ -
Service payments	-	-	223,919	290,405
Intergovernmental	485,414	-	-	-
Investment Income	10,401	14,472	-	14,289
Miscellaneous	60	-	-	-
<b>TOTAL REVENUES</b>	<b>1,101,004</b>	<b>14,472</b>	<b>223,919</b>	<b>304,694</b>
<b>EXPENDITURES:</b>				
Current:				
General government	10,390	-	2,532	10,119
Capital outlay	1,654,682	74,824	-	-
Debt service:				
Principal retirement	322,431	-	-	-
Interest and fiscal charges	62,569	35,924	-	-
<b>TOTAL EXPENDITURES</b>	<b>2,050,072</b>	<b>110,748</b>	<b>2,532</b>	<b>10,119</b>
Excess (deficiency) of revenues over (under) expenditures	(949,068)	(96,276)	221,387	294,575
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	2,185,000	-	-
Premium on issuance of debt	-	137,966	-	-
Transfers in	-	-	-	-
Transfers out	(225,684)	(102,042)	(446,043)	(40,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(225,684)</b>	<b>2,220,924</b>	<b>(446,043)</b>	<b>(40,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,174,752)</b>	<b>2,124,648</b>	<b>(224,656)</b>	<b>254,575</b>
Fund balance, January 1	4,657,375	-	(450,924)	1,237,864
Fund balance, December 31	<u>\$ 3,482,623</u>	<u>\$ 2,124,648</u>	<u>\$ (675,580)</u>	<u>\$ 1,492,439</u>

**Nonmajor Capital Projects Funds**

Pizzuti TIF	Thomas/Kohler TIF	McKittrick TIF	Perimeter Center TIF	Rings Road TIF	Perimeter West TIF
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
265,264	757,745	1,188,861	465,808	411,959	1,356,443
-	148,908	-	30,209	-	-
-	13,684	31,252	18,442	-	-
-	-	-	-	-	-
265,264	920,337	1,220,113	514,459	411,959	1,356,443
3,000	8,569	13,404	6,430	4,659	36,783
89,012	1,461,030	207,709	51,700	-	24,879
-	-	-	-	-	-
-	-	-	-	-	-
92,012	1,469,599	221,113	58,130	4,659	61,662
173,252	(549,262)	999,000	456,329	407,300	1,294,781
-	-	-	-	-	-
-	-	-	-	-	-
-	(157,390)	(2,220,540)	-	(272,801)	(974,563)
-	(157,390)	(2,220,540)	-	(272,801)	(974,563)
173,252	(706,652)	(1,221,540)	456,329	134,499	320,218
450,678	1,292,929	2,737,485	1,386,739	(50,510)	233,118
\$ 623,930	\$ 586,277	\$ 1,515,945	\$ 1,843,068	\$ 83,989	\$ 553,336

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
Year Ended December 31, 2012

	<b>Nonmajor Capital Projects Funds</b>			
	Upper Metro Place TIF	Rings/Frantz TIF	Historic Dublin Parking TIF	Emerald Parkway Phase 5 TIF
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	244,590	557,369	76,302	-
Intergovernmental	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<b>TOTAL REVENUES</b>	<b>244,590</b>	<b>557,369</b>	<b>76,302</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	2,766	6,303	864	-
Capital outlay	525	-	(118,037)	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,291</b>	<b>6,303</b>	<b>(117,173)</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	241,299	551,066	193,475	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	-	-	-
Premium on issuance of debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>241,299</b>	<b>551,066</b>	<b>193,475</b>	<b>-</b>
Fund balance, January 1	590,567	268,600	(637,686)	(1,073,233)
Fund balance, December 31	<u>\$ 831,866</u>	<u>\$ 819,666</u>	<u>\$ (444,211)</u>	<u>\$ (1,073,233)</u>

**Nonmajor Capital Projects Funds**

<u>Emerald Parkway Phase 8 TIF</u>	<u>Perimeter Loop TIF</u>	<u>Shamrock Boulevard TIF</u>	<u>River Ridge TIF</u>	<u>Lifetime Fitness TIF</u>	<u>COIC Improvement</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	35,572	11,329	66,954	146,344	-
-	-	-	-	-	58,960
-	-	-	-	-	-
34	-	-	-	-	-
<u>34</u>	<u>35,572</u>	<u>11,329</u>	<u>66,954</u>	<u>146,344</u>	<u>58,960</u>
-	402	127	754	1,655	-
1,427,676	-	-	28,712	870	413,889
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,427,676</u>	<u>402</u>	<u>127</u>	<u>29,466</u>	<u>2,525</u>	<u>413,889</u>
(1,427,642)	35,170	11,202	37,488	143,819	(354,929)
-	-	-	-	-	-
-	-	-	-	-	-
1,570,000	-	-	-	-	84,000
-	-	-	-	-	-
<u>1,570,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>84,000</u>
142,358	35,170	11,202	37,488	143,819	(270,929)
22,639	(743,024)	(1,702,470)	(20,144)	296,711	396,459
<u>\$ 164,997</u>	<u>\$ (707,854)</u>	<u>\$ (1,691,268)</u>	<u>\$ 17,344</u>	<u>\$ 440,530</u>	<u>\$ 125,530</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
Year Ended December 31, 2012

	<b>Nonmajor Capital Projects Funds</b>			
	<b>Irelan Place TIF</b>	<b>Shier-Rings Road TIF</b>	<b>Shamrock Crossing TIF</b>	<b>Bridge &amp; High Street TIF</b>
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	-	41,549	59,059	57,438
Intergovernmental	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	9,375
<b>TOTAL REVENUES</b>	<b>-</b>	<b>41,549</b>	<b>59,059</b>	<b>66,813</b>
<b>EXPENDITURES:</b>				
Current:				
General government	13,337	470	696	650
Capital outlay	-	-	240,683	95,949
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>13,337</b>	<b>470</b>	<b>241,379</b>	<b>96,599</b>
Excess (deficiency) of revenues over (under) expenditures	(13,337)	41,079	(182,320)	(29,786)
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	-	-	-
Premium on issuance of debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(13,337)</b>	<b>41,079</b>	<b>(182,320)</b>	<b>(29,786)</b>
Fund balance, January 1	(39,437)	55,016	(1,118,873)	(3,655,706)
Fund balance, December 31	<u>\$ (52,774)</u>	<u>\$ 96,095</u>	<u>\$ (1,301,193)</u>	<u>\$ (3,685,492)</u>

**Nonmajor Capital Projects Funds**

Dublin Methodist Hospital TIF	Kroger Centre TIF	Frantz/Dublin Road TIF	Delta Energy TIF	Bridge Street District	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 605,129
207,604	240,559	-	18,630	-	6,723,703
-	-	-	-	-	723,491
-	-	-	-	-	102,540
-	-	-	-	-	9,469
207,604	240,559	-	18,630	-	8,164,332
5,879	2,720	-	210	-	132,719
-	-	-	19,999	3,534,916	9,209,018
-	-	-	-	-	322,431
-	-	-	-	-	98,493
5,879	2,720	-	20,209	3,534,916	9,762,661
201,725	237,839	-	(1,579)	(3,534,916)	(1,598,329)
-	-	-	-	-	2,185,000
-	-	-	-	-	137,966
-	-	-	40,000	-	1,694,000
-	-	-	-	-	(4,439,063)
-	-	-	40,000	-	(422,097)
201,725	237,839	-	38,421	(3,534,916)	(2,020,426)
(543,568)	246,593	(215,706)	(875,551)	-	2,745,941
<u>\$ (341,843)</u>	<u>\$ 484,432</u>	<u>\$ (215,706)</u>	<u>\$ (837,130)</u>	<u>\$ (3,534,916)</u>	<u>\$ 725,515</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Governmental Activities  
All Internal Service Funds  
As of December 31, 2012

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities - Internal Service Funds
<b>ASSETS:</b>			
Current assets:			
Cash and investments	\$ 2,085,407	\$ 748,983	\$ 2,834,390
Receivables:			
Accounts	2,305	-	2,305
Accrued interest	2,911	1,046	3,957
Prepayments	94,000	18,609	112,609
Total current assets	2,184,623	768,638	2,953,261
<b>TOTAL ASSETS</b>	<b>\$ 2,184,623</b>	<b>\$ 768,638</b>	<b>\$ 2,953,261</b>
<b>LIABILITIES AND NET POSITION:</b>			
Liabilities:			
Current liabilities:			
Accounts payable	\$ 1,397,238	\$ 126,071	\$ 1,523,309
Due to other governments	-	2,837	2,837
Accrued wages and benefits	853	-	853
Total current liabilities	1,398,091	128,908	1,526,999
Total liabilities	1,398,091	128,908	1,526,999
Net position:			
Unrestricted	786,532	639,730	1,426,262
Total net position	786,532	639,730	1,426,262
<b>TOTAL LIABILITIES AND NET POSITION:</b>	<b>\$ 2,184,623</b>	<b>\$ 768,638</b>	<b>\$ 2,953,261</b>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenses, and Changes in Net Position  
Governmental Activities  
All Internal Service Funds  
Year Ended December 31, 2012

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities - Internal Service Funds
OPERATING REVENUES:			
Charges for services	\$ 4,963,056	\$ 180,000	\$ 5,143,056
Other operating revenues	29,454	11,906	41,360
<b>TOTAL OPERATING REVENUES</b>	<b>4,992,510</b>	<b>191,906</b>	<b>5,184,416</b>
OPERATING EXPENSES:			
Personal services	31,256	-	31,256
Contractual services	4,605,935	189,172	4,795,107
<b>TOTAL OPERATING EXPENSES</b>	<b>4,637,191</b>	<b>189,172</b>	<b>4,826,363</b>
OPERATING INCOME	355,319	2,734	358,053
NONOPERATING REVENUES:			
Investment income	17,702	6,870	24,572
CHANGE IN NET POSITION	373,021	9,604	382,625
Net position, January 1	413,511	630,126	1,043,637
Net position, December 31	<u>\$ 786,532</u>	<u>\$ 639,730</u>	<u>\$ 1,426,262</u>



**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
Combining Statement of Cash Flows  
Governmental Activities  
Internal Service Funds  
Year Ended December 31, 2012

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities- Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers	\$ 4,990,205	\$ 191,906	\$ 5,182,111
Payments to contractors and suppliers	(4,328,206)	(211,472)	(4,539,678)
Payments to employees	(30,403)	-	(30,403)
Net cash provided (used) by operating activities	631,596	(19,566)	612,030
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Investment income	17,485	7,222	24,707
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	649,081	(12,344)	636,737
Cash and cash equivalents, January 1	1,436,326	761,327	2,197,653
Cash and cash equivalents, December 31	<u>\$ 2,085,407</u>	<u>\$ 748,983</u>	<u>\$ 2,834,390</u>
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	\$ 355,319	\$ 2,734	\$ 358,053
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Change in assets and liabilities:			
Receivables	(2,305)	-	(2,305)
Prepayments	10,590	(3,254)	7,336
Accounts payable	267,139	(19,046)	248,093
Accrued expenses	853	-	853
Net cash provided (used) by operating activities	<u>\$ 631,596</u>	<u>\$ (19,566)</u>	<u>\$ 612,030</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Fiduciary Assets and Liabilities  
Fiduciary Funds  
As of December 31, 2012

	<b>Agency Funds</b>				
	Building Standards Surcharge	Columbus Sewer Capacity	Dublin Convention and Visitors Bureau	Deposit	Mayor's Court
<b>ASSETS:</b>					
Cash and investments	\$ 1,856	\$ 45,660	\$ 43,169	\$ 206,565	\$ 8,344
Taxes receivable	-	-	34,930	-	-
<b>TOTAL ASSETS</b>	<u>\$ 1,856</u>	<u>\$ 45,660</u>	<u>\$ 78,099</u>	<u>\$ 206,565</u>	<u>\$ 8,344</u>
<b>LIABILITIES:</b>					
Due to other governments	\$ 1,856	\$ 45,660	\$ -	\$ -	\$ 5,904
Due to others	-	-	78,099	206,565	2,440
<b>TOTAL LIABILITIES</b>	<u>\$ 1,856</u>	<u>\$ 45,660</u>	<u>\$ 78,099</u>	<u>\$ 206,565</u>	<u>\$ 8,344</u>

**Agency Funds**

Unclaimed Monies	Central Ohio Interoperable Radio System Fund	Payroll Fund	Total Agency Funds
\$ 154,756 -	\$ 129,514 -	\$ 126,338 -	\$ 716,202 34,930
<u>\$ 154,756</u>	<u>\$ 129,514</u>	<u>\$ 126,338</u>	<u>\$ 751,132</u>
\$ - 154,756	\$ 129,514 -	\$ 126,338 -	\$ 309,272 441,860
<u>\$ 154,756</u>	<u>\$ 129,514</u>	<u>\$ 126,338</u>	<u>\$ 751,132</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
Year Ended December 31, 2012

	Beginning Balance 12/31/2011	Additions	Deductions	Ending Balance 12/31/2012
<b>BUILDINGS STANDARD SURCHARGE FUND</b>				
Assets:				
Cash and Investments	\$ 1,109	\$ 17,716	\$ 16,969	\$ 1,856
Liabilities:				
Due to other governments	\$ 1,109	\$ 17,716	\$ 16,969	\$ 1,856
<b>COLUMBUS SEWER CAPACITY FUND</b>				
Assets:				
Cash and Investments	\$ 21,308	\$ 385,576	\$ 361,224	\$ 45,660
Liabilities:				
Due to other governments	\$ 21,308	\$ 385,576	\$ 361,224	\$ 45,660
<b>DUBLIN CONVENTION AND VISITORS BUREAU FUND</b>				
Assets:				
Cash and investments	\$ 40,870	\$ 616,404	\$ 614,105	\$ 43,169
Taxes receivable	33,172	34,930	33,172	34,930
Total assets	\$ 74,042	\$ 651,334	\$ 647,277	\$ 78,099
Liabilities:				
Due to others	\$ 74,042	\$ 651,334	\$ 647,277	\$ 78,099
<b>DEPOSIT FUND</b>				
Assets:				
Cash and Investments	\$ 83,108	\$ 369,426	\$ 245,969	\$ 206,565
Liabilities:				
Due to others	\$ 83,108	\$ 369,426	\$ 245,969	\$ 206,565
<b>MAYOR'S COURT FUND</b>				
Assets:				
Cash and Investments	\$ 9,865	\$ 361,601	\$ 363,122	\$ 8,344
Liabilities:				
Due to other governments	\$ 5,361	\$ 328,046	\$ 327,503	\$ 5,904
Due to others	4,504	33,555	35,619	2,440
Total liabilities	\$ 9,865	\$ 361,601	\$ 363,122	\$ 8,344
<b>UNCLAIMED MONIES FUND</b>				
Assets:				
Cash and Investments	\$ 153,437	\$ 15,531	\$ 14,212	\$ 154,756
Liabilities:				
Due to others	\$ 153,437	\$ 15,531	\$ 14,212	\$ 154,756

(Continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds (Continued)  
Year Ended December 31, 2012

	Beginning Balance 12/31/2011	Additions	Deductions	Ending Balance 12/31/2012
<b>CENTRAL OHIO INTEROPERABLE RADIO SYSTEM FUND</b>				
Assets:				
Cash and investments	\$ 70,639	\$ 125,999	\$ 67,124	\$ 129,514
Liabilities:				
Due to other governments	\$ 70,639	\$ 125,999	\$ 67,124	\$ 129,514
<b>PAYROLL FUND</b>				
Assets:				
Cash and investments	\$ 123,236	\$ 18,824,159	\$ 18,821,057	\$ 126,338
Liabilities:				
Due to other governments	\$ 123,236	\$ 18,824,159	\$ 18,821,057	\$ 126,338
<b>TOTALS</b>				
Assets:				
Cash and investments	\$ 503,572	\$ 20,716,412	\$ 20,503,782	\$ 716,202
Taxes receivable	33,172	34,930	33,172	34,930
Total assets	\$ 536,744	\$ 20,751,342	\$ 20,536,954	\$ 751,132
Liabilities:				
Due to other governments	\$ 221,653	\$ 19,681,496	\$ 19,593,877	\$ 309,272
Due to others	315,091	1,069,846	943,077	441,860
Total liabilities	\$ 536,744	\$ 20,751,342	\$ 20,536,954	\$ 751,132

**CITY OF DUBLIN, OHIO**

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**F. OTHER SUPPLEMENTARY  
INFORMATION -  
BUDGETARY COMPARISON  
SCHEDULES  
(Non-GAAP Budgetary Basis)**



**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Governmental Fund Types  
Year Ended December 31, 2012

	<b>General Fund</b>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Income taxes	\$ 52,669,100	\$ 52,669,100	\$ 56,572,887	\$ 3,903,787
Hotel/motel taxes	-	-	-	-
Property taxes	-	-	-	-
Service payments	-	-	-	-
Intergovernmental	757,650	757,650	1,806,764	1,049,114
Special assessments	-	-	-	-
Charges for services	785,000	785,000	1,264,617	479,617
Fines, licenses and permits	1,597,675	1,597,675	2,816,234	1,218,559
Investment income	606,000	606,000	496,617	(109,383)
Miscellaneous	244,500	244,500	1,303,951	1,059,451
<b>TOTAL REVENUES</b>	<b>56,659,925</b>	<b>56,659,925</b>	<b>64,261,070</b>	<b>7,601,145</b>
<b>EXPENDITURES:</b>				
Current:				
General government	25,500,860	27,110,102	24,904,017	2,206,085
Community environment	6,405,910	6,703,221	6,325,554	377,667
Basic utility services	3,332,180	3,799,501	3,718,483	81,018
Leisure time activity	6,434,400	6,884,108	6,453,771	430,337
Security of persons and property	406,700	428,748	327,063	101,685
Public health services	240,000	239,650	239,233	417
Transportation	-	-	-	-
Capital outlay	184,300	2,186,252	1,937,713	248,539
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>42,504,350</b>	<b>47,351,582</b>	<b>43,905,834</b>	<b>3,445,748</b>
Excess (deficiency) of revenues over (under) expenditures, carried forward	14,155,575	9,308,343	20,355,236	11,046,893
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	-	-	-
Premium on issuance of debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(15,375,000)	(15,375,000)	(14,775,000)	600,000
Advances in	-	-	230,000	230,000
Advances out	-	-	(1,210,000)	(1,210,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(15,375,000)</b>	<b>(15,375,000)</b>	<b>(15,755,000)</b>	<b>(380,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,219,425)</b>	<b>(6,066,657)</b>	<b>4,600,236</b>	<b>10,666,893</b>
Fund balances, January 1	40,981,032	40,981,032	40,981,032	-
Prior year encumbrances appropriated	4,019,942	4,019,942	4,019,942	-
<b>Fund balances, December 31</b>	<b>\$ 43,781,549</b>	<b>\$ 38,934,317</b>	<b>\$ 49,601,210</b>	<b>\$ 10,666,893</b>

(1) Includes Safety Fund, which is a major fund and is presented on page 94 in "Required Supplementary Information Other Than MD&A."

Special Revenue Funds (1)				Debt Service Funds			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,450,000	1,450,000	1,849,213	399,213	-	-	-	-
396,100	396,100	432,906	36,806	-	-	-	-
-	-	-	-	-	-	-	-
3,561,390	1,906,390	2,086,233	179,843	142,110	142,110	141,718	(392)
-	-	-	-	250,000	251,518	247,024	(4,494)
4,969,340	4,989,340	6,176,293	1,186,953	-	-	-	-
118,300	118,300	180,655	62,355	-	-	-	-
72,840	72,840	95,196	22,356	8,615	8,615	11,733	3,118
497,780	497,780	813,848	316,068	-	-	-	-
11,065,750	9,430,750	11,634,344	2,203,594	400,725	402,243	400,475	(1,768)
91,450	211,638	194,350	17,288	350	350	249	101
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,131,180	11,708,471	10,976,704	731,767	-	-	-	-
10,367,910	10,454,049	10,348,559	105,490	-	-	-	-
143,540	154,040	142,989	11,051	-	-	-	-
3,430,630	3,459,939	3,121,811	338,128	-	-	-	-
2,578,880	2,912,524	2,369,592	542,932	-	-	-	-
-	-	-	-	4,192,770	7,979,570	7,979,505	65
-	-	-	-	1,834,150	1,834,150	1,664,678	169,472
27,743,590	28,900,661	27,154,005	1,746,656	6,027,270	9,814,070	9,644,432	169,638
(16,677,840)	(19,469,911)	(15,519,661)	3,950,250	(5,626,545)	(9,411,827)	(9,243,957)	167,870
-	-	-	-	-	3,735,000	3,735,000	-
-	-	-	-	-	163,538	163,538	-
15,455,000	15,455,000	14,855,000	(600,000)	5,742,202	5,664,730	5,474,361	(190,369)
(243,290)	(243,290)	(243,281)	9	-	(1,518)	(1,518)	-
-	-	510,000	510,000	-	-	-	-
-	-	-	-	-	-	-	-
15,211,710	15,211,710	15,121,719	(89,991)	5,742,202	9,561,750	9,371,381	(190,369)
(1,466,130)	(4,258,201)	(397,942)	3,860,259	115,657	149,923	127,424	(22,499)
8,782,071	8,782,071	8,782,071	-	1,077,099	1,077,099	1,077,099	-
784,767	784,767	784,767	-	-	-	-	-
\$ 8,100,708	\$ 5,308,637	\$ 9,168,896	\$ 3,860,259	\$ 1,192,756	\$ 1,227,022	\$ 1,204,523	\$ (22,499)

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Governmental Fund Types (Continued)  
Year Ended December 31, 2012

	<b>Capital Projects Funds</b>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Income taxes	\$ 17,556,370	\$ 17,556,370	\$ 18,857,626	\$ 1,301,256
Hotel/motel taxes	-	-	-	-
Property taxes	2,972,790	2,972,790	3,025,656	52,866
Service payments	6,781,800	7,275,343	7,262,842	(12,501)
Intergovernmental	1,841,530	1,179,607	2,330,868	1,151,261
Special assessments	-	-	-	-
Charges for services	-	-	-	-
Fines, licenses and permits	-	70,875	70,875	-
Investment income	363,150	453,857	354,453	(99,404)
Miscellaneous	-	9,375	152,975	143,600
<b>TOTAL REVENUES</b>	<b>29,515,640</b>	<b>29,518,217</b>	<b>32,055,295</b>	<b>2,537,078</b>
<b>EXPENDITURES:</b>				
Current:				
General government	89,623	157,682	157,562	120
Community environment	-	-	-	-
Basic utility services	-	-	-	-
Leisure time activity	-	-	-	-
Security of persons and property	-	-	-	-
Public health services	-	-	-	-
Transportation	-	-	-	-
Capital outlay	26,786,994	37,521,968	29,647,213	7,874,755
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	35,925	35,925	35,924	1
<b>TOTAL EXPENDITURES</b>	<b>26,912,542</b>	<b>37,715,575</b>	<b>29,840,699</b>	<b>7,874,876</b>
Excess (deficiency) of revenues over (under) expenditures, carried forward	2,603,098	(8,197,358)	2,214,596	10,411,954
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	2,185,000	2,185,000	2,185,000	-
Premium on issuance of debt	137,971	137,971	137,966	(5)
Transfers in	1,075,000	1,689,000	1,694,000	5,000
Transfers out	(6,653,912)	(7,188,922)	(7,003,562)	185,360
Advances in	-	-	8,792,500	8,792,500
Advances out	-	-	(9,808,200)	(9,808,200)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(3,255,941)</b>	<b>(3,176,951)</b>	<b>(4,002,296)</b>	<b>(825,345)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(652,843)</b>	<b>(11,374,309)</b>	<b>(1,787,700)</b>	<b>9,586,609</b>
Fund balances, January 1	37,478,840	37,478,840	37,478,840	-
Plus year encumbrances appropriated	7,314,017	7,314,017	7,314,017	-
<b>Fund balances, December 31</b>	<b>\$ 44,140,014</b>	<b>\$ 33,418,548</b>	<b>\$ 43,005,157</b>	<b>\$ 9,586,609</b>

**Totals**

Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 70,225,470	\$ 70,225,470	\$ 75,430,513	\$ 5,205,043
1,450,000	1,450,000	1,849,213	399,213
3,368,890	3,368,890	3,458,562	89,672
6,781,800	7,275,343	7,262,842	(12,501)
6,302,680	3,985,757	6,365,583	2,379,826
250,000	251,518	247,024	(4,494)
5,754,340	5,774,340	7,440,910	1,666,570
1,715,975	1,786,850	3,067,764	1,280,914
1,050,605	1,141,312	957,999	(183,313)
742,280	751,655	2,270,774	1,519,119
97,642,040	96,011,135	108,351,184	12,340,049
25,682,283	27,479,772	25,256,178	2,223,594
6,405,910	6,703,221	6,325,554	377,667
3,332,180	3,799,501	3,718,483	81,018
17,565,580	18,592,579	17,430,475	1,162,104
10,774,610	10,882,797	10,675,622	207,175
383,540	393,690	382,222	11,468
3,430,630	3,459,939	3,121,811	338,128
29,550,174	42,620,744	33,954,518	8,666,226
4,192,770	7,979,570	7,979,505	65
1,870,075	1,870,075	1,700,602	169,473
103,187,752	123,781,888	110,544,970	13,236,918
(5,545,712)	(27,770,753)	(2,193,786)	25,576,967
2,185,000	5,920,000	5,920,000	-
137,971	301,509	301,504	(5)
22,272,202	22,808,730	22,023,361	(785,369)
(22,272,202)	(22,808,730)	(22,023,361)	785,369
-	-	9,532,500	9,532,500
-	-	(11,018,200)	(11,018,200)
2,322,971	6,221,509	4,735,804	(1,485,705)
(3,222,741)	(21,549,244)	2,542,018	24,091,262
88,319,042	88,319,042	88,319,042	-
12,118,726	12,118,726	12,118,726	-
\$ 97,215,027	\$ 78,888,524	\$ 102,979,786	\$ 24,091,262

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Street Maintenance and Repair Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Intergovernmental	\$ 1,542,000	\$ 1,542,000	\$ 1,597,852	\$ 55,852
Charges for services	2,000	2,000	30,395	28,395
Investment income	5,070	5,070	6,153	1,083
Miscellaneous	1,000	1,000	5,736	4,736
<b>TOTAL REVENUES</b>	<b>1,550,070</b>	<b>1,550,070</b>	<b>1,640,136</b>	<b>90,066</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Transportation				
Streets and Utilities				
Personal services	1,837,000	1,837,000	1,821,449	15,551
Other	759,460	772,112	541,798	230,314
<b>Total Streets and Utilities</b>	<b>2,596,460</b>	<b>2,609,112</b>	<b>2,363,247</b>	<b>245,865</b>
Engineering				
Personal services	336,070	341,020	335,939	5,081
Other	473,100	474,109	386,930	87,179
<b>Total Engineering</b>	<b>809,170</b>	<b>815,129</b>	<b>722,869</b>	<b>92,260</b>
<b>Total current expenditures</b>	<b>3,405,630</b>	<b>3,424,241</b>	<b>3,086,116</b>	<b>338,125</b>
<b>Capital outlay:</b>				
Streets and Utilities	850	850	603	247
Engineering	25,200	49,119	49,101	18
<b>Total capital outlay</b>	<b>26,050</b>	<b>49,969</b>	<b>49,704</b>	<b>265</b>
<b>TOTAL EXPENDITURES</b>	<b>3,431,680</b>	<b>3,474,210</b>	<b>3,135,820</b>	<b>338,390</b>
Excess (deficiency) of revenues over (under) expenditures	(1,881,610)	(1,924,140)	(1,495,684)	428,456
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,650,000	1,650,000	1,550,000	(100,000)
<b>TOTAL OTHER FINANCING     SOURCES (USES)</b>	<b>1,650,000</b>	<b>1,650,000</b>	<b>1,550,000</b>	<b>(100,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(231,610)</b>	<b>(274,140)</b>	<b>54,316</b>	<b>328,456</b>
Fund balance, January 1	296,356	296,356	296,356	-
Prior year encumbrances appropriated	42,530	42,530	42,530	-
<b>Fund balance, December 31</b>	<b>\$ 107,276</b>	<b>\$ 64,746</b>	<b>\$ 393,202</b>	<b>\$ 328,456</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 State Highway Improvement Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Intergovernmental	\$ 124,590	\$ 124,590	\$ 129,556	\$ 4,966
Investment income	2,035	2,035	3,462	1,427
Miscellaneous	-	-	25,237	25,237
<b>TOTAL REVENUES</b>	<b>126,625</b>	<b>126,625</b>	<b>158,255</b>	<b>31,630</b>
<b>EXPENDITURES:</b>				
Current:				
Transportation				
Engineering				
Other	25,000	35,698	35,695	3
Total Engineering	25,000	35,698	35,695	3
Capital outlay:				
Street Maintenance	250,000	250,000	-	250,000
<b>TOTAL EXPENDITURES</b>	<b>275,000</b>	<b>285,698</b>	<b>35,695</b>	<b>250,003</b>
Excess (deficiency) of revenues over (under) expenditures	(148,375)	(159,073)	122,560	281,633
<b>OTHER FINANCING SOURCES (USES):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(148,375)</b>	<b>(159,073)</b>	<b>122,560</b>	<b>281,633</b>
Fund balance, January 1	282,746	282,746	282,746	-
Prior year encumbrances appropriated	10,697	10,697	10,697	-
<b>Fund balance, December 31</b>	<b>\$ 145,068</b>	<b>\$ 134,370</b>	<b>\$ 416,003</b>	<b>\$ 281,633</b>

**CITY OF DUBLIN, OHIO**  
**Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)**  
**Cemetery Fund**  
**Year Ended December 31, 2012**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 14,120	\$ 34,120	\$ 37,260	\$ 3,140
Investment income	250	250	381	131
<b>TOTAL REVENUES</b>	<b>14,370</b>	<b>34,370</b>	<b>37,641</b>	<b>3,271</b>
<b>EXPENDITURES:</b>				
Current:				
Public health services				
Cemetery Maintenance				
Personal services	125,790	135,790	129,455	6,335
Other	17,750	18,250	13,534	4,716
Total Cemetery Maintenance	143,540	154,040	142,989	11,051
Capital outlay:				
Cemetery Maintenance	16,700	26,480	22,038	4,442
<b>TOTAL EXPENDITURES</b>	<b>160,240</b>	<b>180,520</b>	<b>165,027</b>	<b>15,493</b>
Excess (deficiency) of revenues over (under) expenditures	(145,870)	(146,150)	(127,386)	18,764
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	125,000	125,000	125,000	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(20,870)</b>	<b>(21,150)</b>	<b>(2,386)</b>	<b>18,764</b>
Fund balance, January 1	11,865	11,865	11,865	-
Prior year encumbrances appropriated	10,280	10,280	10,280	-
<b>Fund balance, December 31</b>	<b>\$ 1,275</b>	<b>\$ 995</b>	<b>\$ 19,759</b>	<b>\$ 18,764</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund  
 Year Ended December 31, 2012

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Charges for services	\$ 2,995,000	\$ 2,995,000	\$ 3,579,029	\$ 584,029
Investment income	10,120	10,120	17,927	7,807
Miscellaneous	183,780	183,780	273,959	90,179
<b>TOTAL REVENUES</b>	<b>3,188,900</b>	<b>3,188,900</b>	<b>3,870,915</b>	<b>682,015</b>
EXPENDITURES:				
Current:				
Leisure time activities				
Recreation				
Personal services	1,339,610	1,245,046	1,218,688	26,358
Other	614,830	773,545	731,465	42,080
Total Recreation	1,954,440	2,018,591	1,950,153	68,438
Community Recreation Center				
Personal services	2,502,720	2,507,882	2,412,300	95,582
Other	1,229,570	1,327,575	1,148,117	179,458
Total Community Recreation Center	3,732,290	3,835,457	3,560,417	275,040
Facilities Management				
Personal services	892,360	894,360	778,917	115,443
Other	470,850	538,706	416,823	121,883
Total Facilities Management	1,363,210	1,433,066	1,195,740	237,326
Total current expenditures	7,049,940	7,287,114	6,706,310	580,804
Capital outlay:				
Recreation	8,330	8,330	7,325	1,005
Community Recreation Center	45,650	45,650	44,909	741
Facilities Management	344,400	464,874	423,522	41,352
Total capital outlay	398,380	518,854	475,756	43,098
<b>TOTAL EXPENDITURES</b>	<b>7,448,320</b>	<b>7,805,968</b>	<b>7,182,066</b>	<b>623,902</b>
Excess (deficiency) of revenues over (under) expenditures	\$ (4,259,420)	\$ (4,617,068)	\$ (3,311,151)	\$ 1,305,917

(Continued)



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund (Continued)  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES (USES) :				
Transfers in	\$ 4,000,000	\$ 4,000,000	\$ 3,600,000	\$ (400,000)
TOTAL OTHER FINANCING SOURCES (USES)	4,000,000	4,000,000	3,600,000	(400,000)
NET CHANGE IN FUND BALANCE	(259,420)	(617,068)	288,849	905,917
Fund balance, January 1	827,980	827,980	827,980	-
Prior year encumbrances appropriated	357,647	357,647	357,647	-
Fund balance, December 31	<u>\$ 926,207</u>	<u>\$ 568,559</u>	<u>\$ 1,474,476</u>	<u>\$ 905,917</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Swimming Pool Fund  
 Year Ended December 31, 2012

	Budget			Variance
	Original	Final	Actual	with Final Budget
<b>REVENUES:</b>				
Charges for services	\$ 490,000	490,000	\$ 606,392	\$ 116,392
Investment income	2,525	2,525	3,174	649
Miscellaneous	-	-	421	421
<b>TOTAL REVENUES</b>	<b>492,525</b>	<b>492,525</b>	<b>609,987</b>	<b>117,462</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure time activity				
Recreation				
Personal services	499,240	499,190	483,456	15,734
Other	331,650	358,408	302,816	55,592
Total Recreation	830,890	857,598	786,272	71,326
Capital outlay:				
Recreation	30,000	32,311	31,547	764
<b>TOTAL EXPENDITURES</b>	<b>860,890</b>	<b>889,909</b>	<b>817,819</b>	<b>72,090</b>
Excess (deficiency) of revenues over (under) expenditures	(368,365)	(397,384)	(207,832)	189,552
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	300,000	300,000	200,000	(100,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>300,000</b>	<b>300,000</b>	<b>200,000</b>	<b>(100,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(68,365)</b>	<b>(97,384)</b>	<b>(7,832)</b>	<b>89,552</b>
Fund balance, January 1	105,866	105,866	105,866	-
Prior year encumbrances appropriated	29,019	29,019	29,019	-
<b>Fund balance, December 31</b>	<b>\$ 66,520</b>	<b>\$ 37,501</b>	<b>\$ 127,053</b>	<b>\$ 89,552</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Permissive Tax Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Intergovernmental	\$ 1,740,000	\$ 85,000	\$ 97,766	\$ 12,766
Investment income	15,180	15,180	10,938	(4,242)
TOTAL REVENUES	1,755,180	100,180	108,704	8,524
EXPENDITURES:				
Capital outlay; Engineering	1,817,000	1,913,800	1,681,598	232,202
TOTAL EXPENDITURES	1,817,000	1,913,800	1,681,598	232,202
Excess (deficiency) of revenues over (under) expenditures	(61,820)	(1,813,620)	(1,572,894)	240,726
OTHER FINANCING SOURCES (USES):				
Advances in (see note)	-	-	510,000	510,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	510,000	510,000
NET CHANGE IN FUND BALANCE	(61,820)	(1,813,620)	(1,062,894)	750,726
Fund balance, January 1	1,209,148	1,209,148	1,209,148	-
Prior year encumbrances appropriated	96,800	96,800	96,800	-
Fund balance, December 31 (see note)	\$ 1,244,128	\$ (507,672)	\$ 243,054	\$ 750,726

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2012 the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$510,000 Advances-in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2012, filed with and approved by the Franklin County Budget Commission to verify such compliance.

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Hotel/Motel Tax Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Hotel/motel taxes	\$ 1,450,000	\$ 1,450,000	\$ 1,849,213	\$ 399,213
Charges for services	822,800	822,800	1,243,201	420,401
Fines, licenses and permits	110,000	110,000	171,641	61,641
Investment income	20,350	20,350	30,309	9,959
Miscellaneous	310,000	310,000	489,838	179,838
<b>TOTAL REVENUES</b>	<b>2,713,150</b>	<b>2,713,150</b>	<b>3,784,202</b>	<b>1,071,052</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure Time Activities				
Events Administration				
Personal services	492,200	500,000	499,439	561
Other	1,922,490	2,014,886	1,989,215	25,671
Total Events Administration	2,414,690	2,514,886	2,488,654	26,232
Office of the City Manager				
Other	103,050	274,850	266,427	8,423
Accounting & Auditing				
Other	3,000	3,000	2,850	150
Taxation				
Other	671,660	712,863	677,150	35,713
Streets & Utilities				
Other	20,450	20,450	16,200	4,250
Parks & Open Space				
Other	16,500	16,710	16,524	186
Police				
Other	21,000	21,000	16,317	4,683
Total current expenditures	3,250,350	3,563,759	3,484,122	79,637
Capital outlay:				
Recreation	-	80,000	79,954	46
Total capital outlay	-	80,000	79,954	46
<b>TOTAL EXPENDITURES</b>	<b>3,250,350</b>	<b>3,643,759</b>	<b>3,564,076</b>	<b>79,683</b>
Excess (deficiency) of revenues over (under) expenditures	\$ (537,200)	\$ (930,609)	\$ 220,126	\$ 1,150,735

(continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Hotel/Motel Tax Fund (Continued)  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
OTHER FINANCING SOURCES (USES):				
Transfers out	\$ (163,290)	\$ (163,290)	\$ (163,281)	\$ 9
TOTAL OTHER FINANCING SOURCES (USES)	(163,290)	(163,290)	(163,281)	9
NET CHANGE IN FUND BALANCE	(700,490)	(1,093,899)	56,845	1,150,744
Fund balance, January 1	2,645,159	2,645,159	2,645,159	-
Prior year encumbrances appropriated	153,409	153,409	153,409	-
Fund balance, December 31	<u>\$ 2,098,078</u>	<u>\$ 1,704,669</u>	<u>\$ 2,855,413</u>	<u>\$ 1,150,744</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Enforcement and Education Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Fines, licenses and permits	\$ 1,800	\$ 1,800	\$ 2,550	\$ 750
Investment income	810	810	733	(77)
TOTAL REVENUES	2,610	2,610	3,283	673
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	2,610	2,610	3,283	673
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	2,610	2,610	3,283	673
Fund balance, January 1	69,873	69,873	69,873	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 72,483</u>	<u>\$ 72,483</u>	<u>\$ 73,156</u>	<u>\$ 673</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Law Enforcement Trust Fund  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Investment income	\$ 710	\$ 710	\$ 433	\$ (277)
TOTAL REVENUES	710	710	433	(277)
EXPENDITURES:				
Current:				
Security of persons and property				
Police				
Other	15,000	15,000	1,500	13,500
Total Police	15,000	15,000	1,500	13,500
Capital outlay:				
Police	15,950	16,310	15,361	949
TOTAL EXPENDITURES	30,950	31,310	16,861	14,449
Excess (deficiency) of revenues over (under) expenditures	(30,240)	(30,600)	(16,428)	14,172
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(30,240)	(30,600)	(16,428)	14,172
Fund balance, January 1	46,495	46,495	46,495	-
Prior year encumbrances appropriated	360	360	360	-
Fund balance, December 31	\$ 16,615	\$ 16,255	\$ 30,427	\$ 14,172

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mandatory Drug Fine Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Investment income	\$ 20	\$ 20	\$ 25	\$ 5
TOTAL REVENUES	20	20	25	5
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	20	20	25	5
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	20	20	25	5
Fund balance, January 1	2,475	2,475	2,475	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 2,495</u>	<u>\$ 2,495</u>	<u>\$ 2,500</u>	<u>\$ 5</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mayors Court Computer Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Fines, licenses, and permits	\$ 6,500	\$ 6,500	\$ 6,464	\$ (36)
Investment Income	1,220	1,220	742	(478)
TOTAL REVENUES	7,720	7,720	7,206	(514)
EXPENDITURES:				
Current:				
General government				
Court Services				
Other	15,450	60,838	58,257	2,581
Total Court Services	15,450	60,838	58,257	2,581
Capital outlay:				
Court Services	14,000	14,000	4,306	9,694
TOTAL EXPENDITURES	29,450	74,838	62,563	12,275
Excess (deficiency) of revenues over (under) expenditures	(21,730)	(67,118)	(55,357)	11,761
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(21,730)	(67,118)	(55,357)	11,761
Fund balance, January 1	40,996	40,996	40,996	-
Prior year encumbrances appropriated	45,388	45,388	45,388	-
Fund balance, December 31	\$ 64,654	\$ 19,266	\$ 31,027	\$ 11,761

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Accrued Leave Reserve Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 76,600	\$ 76,600	\$ 73,938	\$ (2,662)
TOTAL REVENUES	76,600	76,600	73,938	(2,662)
EXPENDITURES:				
Current:				
General government				
Office of Finance Director				
Personal Services	76,000	146,600	131,893	14,707
TOTAL EXPENDITURES	76,000	146,600	131,893	14,707
Excess (deficiency) of revenues over (under) expenditures	600	(70,000)	(57,955)	12,045
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	600	(70,000)	(57,955)	12,045
Fund balance, January 1	1,559,483	1,559,483	1,559,483	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 1,560,083	\$ 1,489,483	\$ 1,501,528	\$ 12,045

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Wireless 9-1-1 System  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	\$ 120,000	\$ 120,000	\$ 151,717	\$ 31,717
TOTAL REVENUES	120,000	120,000	151,717	31,717
EXPENDITURES:				
Current:				
General government				
Police				
Other	-	4,200	4,200	-
TOTAL EXPENDITURES	-	4,200	4,200	-
Excess (deficiency) of revenues over (under) expenditures	120,000	115,800	147,517	31,717
OTHER FINANCING SOURCES (USES):				
Transfers out	(80,000)	(80,000)	(80,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(80,000)	(80,000)	(80,000)	-
NET CHANGE IN FUND BALANCE	40,000	35,800	67,517	31,717
Fund balance, January 1	190,743	190,743	190,743	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 230,743	\$ 226,543	\$ 258,260	\$ 31,717

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Perpetual Care Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 15,000	\$ 15,000	\$ 7,380	\$ (7,620)
Investment income	8,460	8,460	10,552	2,092
TOTAL REVENUES	23,460	23,460	17,932	(5,528)
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	23,460	23,460	17,932	(5,528)
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	23,460	23,460	17,932	(5,528)
Fund balance, January 1	1,016,128	1,016,128	1,016,128	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,039,588</u>	<u>\$ 1,039,588</u>	<u>\$ 1,034,060</u>	<u>\$ (5,528)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Obligation Debt Service Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Intergovernmental	\$ 142,110	\$ 142,110	\$ 141,718	\$ (392)
Investment Income	6,090	6,090	9,530	3,440
<b>TOTAL REVENUES</b>	<b>148,200</b>	<b>148,200</b>	<b>151,248</b>	<b>3,048</b>
<b>EXPENDITURES:</b>				
Debt service:				
Principal retirement	4,007,460	7,794,260	7,794,200	60
Interest and other fiscal charges	1,782,590	1,782,590	1,613,127	169,463
<b>TOTAL EXPENDITURES</b>	<b>5,790,050</b>	<b>9,576,850</b>	<b>9,407,327</b>	<b>169,523</b>
Excess (deficiency) of revenues over (under) expenditures	(5,641,850)	(9,428,650)	(9,256,079)	172,571
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	3,735,000	3,735,000	-
Premium on issuance of debt	-	163,538	163,538	-
Transfers in	5,742,202	5,664,730	5,474,361	(190,369)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>5,742,202</b>	<b>9,563,268</b>	<b>9,372,899</b>	<b>(190,369)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>100,352</b>	<b>134,618</b>	<b>116,820</b>	<b>(17,798)</b>
Fund balance, January 1	839,337	839,337	839,337	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 939,689</b>	<b>\$ 973,955</b>	<b>\$ 956,157</b>	<b>\$ (17,798)</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Special Assessment Debt Service Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Special assessments	\$ 250,000	\$ 251,518	\$ 247,024	\$ (4,494)
Investment income	2,525	2,525	2,203	(322)
TOTAL REVENUES	252,525	254,043	249,227	(4,816)
EXPENDITURES:				
Current:				
General government	350	350	249	101
Debt service:				
Principal retirement	185,310	185,310	185,305	5
Interest and other fiscal charges	51,560	51,560	51,551	9
TOTAL EXPENDITURES	237,220	237,220	237,105	115
Excess (deficiency) of revenues over (under) expenditures	15,305	16,823	12,122	(4,701)
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(1,518)	(1,518)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(1,518)	(1,518)	-
NET CHANGE IN FUND BALANCE	15,305	15,305	10,604	(4,701)
Fund balance, January 1	237,762	237,762	237,762	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 253,067	\$ 253,067	\$ 248,366	\$ (4,701)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Capital Improvements Tax Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Income taxes:	\$ 17,556,370	\$ 17,556,370	\$ 18,857,626	\$ 1,301,256
Property taxes	2,388,800	2,388,800	2,420,527	31,727
Intergovernmental	890,000	890,000	1,810,784	920,784
Investment income	302,500	302,500	221,538	(80,962)
Miscellaneous	-	-	143,600	143,600
<b>TOTAL REVENUES</b>	<b>21,137,670</b>	<b>21,137,670</b>	<b>23,454,075</b>	<b>2,316,405</b>
<b>EXPENDITURES:</b>				
Current:				
General government	40,000	41,609	41,541	68
Capital outlay	15,995,500	21,918,294	18,719,129	3,199,165
<b>TOTAL EXPENDITURES</b>	<b>16,035,500</b>	<b>21,959,903</b>	<b>18,760,670</b>	<b>3,199,233</b>
Excess (deficiency) of revenues over (under) expenditures	5,102,170	(822,233)	4,693,405	5,515,638
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(2,749,680)	(2,749,680)	(2,564,499)	185,181
Advances in	-	-	750,000	750,000
Advances out	-	-	(5,742,500)	(5,742,500)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,749,680)</b>	<b>(2,749,680)</b>	<b>(7,556,999)</b>	<b>(4,807,319)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>2,352,490</b>	<b>(3,571,913)</b>	<b>(2,863,594)</b>	<b>708,319</b>
Fund balance, January 1	12,174,519	12,174,519	12,174,519	-
Prior year encumbrances appropriated	5,922,792	5,922,792	5,922,792	-
<b>Fund balance, December 31</b>	<b>\$ 20,449,801</b>	<b>\$ 14,525,398</b>	<b>\$ 15,233,717</b>	<b>\$ 708,319</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Parkland Acquisition Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Property taxes	\$ 583,990	\$ 583,990	\$ 605,129	\$ 21,139
Intergovernmental	51,530	51,530	285,414	233,884
Investment income	60,650	60,650	32,897	(27,753)
<b>TOTAL REVENUES</b>	<b>696,170</b>	<b>696,170</b>	<b>923,440</b>	<b>227,270</b>
EXPENDITURES:				
Current:				
General government	10,000	10,410	10,390	20
Capital outlay	460,470	2,055,070	2,039,571	15,499
<b>TOTAL EXPENDITURES</b>	<b>470,470</b>	<b>2,065,480</b>	<b>2,049,961</b>	<b>15,519</b>
Excess (deficiency) of revenues over (under) expenditures	225,700	(1,369,310)	(1,126,521)	242,789
OTHER FINANCING SOURCES (USES):				
Advances out	-	-	(1,600,000)	(1,600,000)
Transfers out	(225,700)	(225,700)	(225,684)	16
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(225,700)</b>	<b>(225,700)</b>	<b>(1,825,684)</b>	<b>(1,599,984)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>(1,595,010)</b>	<b>(2,952,205)</b>	<b>(1,357,195)</b>
Fund balance, January 1	3,565,360	3,565,360	3,565,360	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 3,565,360</b>	<b>\$ 1,970,350</b>	<b>\$ 613,155</b>	<b>\$ (1,357,195)</b>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Capital Construction Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Investment income	\$ -	\$ -	\$ 1,236	\$ 1,236
<b>TOTAL REVENUES</b>	-	-	1,236	1,236
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	2,185,000	2,184,990	74,824	2,110,166
Debt service:				
Interest and other fiscal charges	35,925	35,925	35,924	1
<b>TOTAL EXPENDITURES</b>	<u>2,220,925</u>	<u>2,220,915</u>	<u>110,748</u>	<u>2,110,167</u>
Excess (deficiency) of revenues over (under) expenditures	(2,220,925)	(2,220,915)	(109,512)	2,111,403
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	2,185,000	2,185,000	2,185,000	-
Premium on issuance of debt	137,971	137,971	137,966	(5)
Transfers out	(102,042)	(102,052)	(102,042)	10
Advances in	-	-	75,000	75,000
Advances out	-	-	(75,000)	(75,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>2,220,929</u>	<u>2,220,919</u>	<u>2,220,924</u>	<u>5</u>
<b>NET CHANGE IN FUND BALANCE</b>	4	4	2,111,412	2,111,408
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 2,111,412</u>	<u>\$ 2,111,408</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Woerner-Temple TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Service payments	\$ 210,000	\$ 223,919	\$ 223,919	\$ -
<b>TOTAL REVENUES</b>	<b>210,000</b>	<b>223,919</b>	<b>223,919</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	2,535	2,532	3
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>2,535</b>	<b>2,532</b>	<b>3</b>
Excess (deficiency) of revenues over (under) expenditures	210,000	221,384	221,387	3
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(446,100)	(446,100)	(446,043)	57
Advances in (see note)	-	-	460,000	460,000
Advances out (see note)	-	-	(230,000)	(230,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(446,100)</b>	<b>(446,100)</b>	<b>(216,043)</b>	<b>230,057</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(236,100)</b>	<b>(224,716)</b>	<b>5,344</b>	<b>230,060</b>
Fund balance, January 1	21,376	21,376	21,376	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31 (see note)</b>	<b>\$ (214,724)</b>	<b>\$ (203,340)</b>	<b>\$ 26,720</b>	<b>\$ 230,060</b>

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2012 the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$230,000 net Advances-in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2012, filed with and approved by the Franklin County Budget Commission to verify such compliance.

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Ruscilli TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 425,000	\$ 290,406	\$ 290,405	\$ (1)
Intergovernmental	-	-	(3,407)	(3,407)
Investment income	-	9,544	13,819	4,275
TOTAL REVENUES	425,000	299,950	300,817	867
EXPENDITURES:				
Current:				
General government	6,715	6,715	6,712	3
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	6,715	6,715	6,712	3
Excess (deficiency) of revenues over (under) expenditures	418,285	293,235	294,105	870
OTHER FINANCING SOURCES (USES):				
Transfers out	(40,000)	(40,000)	(40,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(40,000)	(40,000)	(40,000)	-
NET CHANGE IN FUND BALANCE	378,285	253,235	254,105	870
Fund balance, January 1	1,229,036	1,229,036	1,229,036	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,607,321</u>	<u>\$ 1,482,271</u>	<u>\$ 1,483,141</u>	<u>\$ 870</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Plazzuti TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 250,000	\$ 265,264	\$ 265,264	\$ -
TOTAL REVENUES	250,000	265,264	265,264	-
EXPENDITURES:				
Current:				
General government	3,000	3,000	3,000	-
Capital outlay	8,809	120,000	119,462	538
TOTAL EXPENDITURES	11,809	123,000	122,462	538
Excess (deficiency) of revenues over (under) expenditures	238,191	142,264	142,802	538
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	238,191	142,264	142,802	538
Fund balance, January 1	345,787	345,787	345,787	-
Prior year encumbrances appropriated	111,191	111,191	111,191	-
Fund balance, December 31	<u>\$ 695,169</u>	<u>\$ 599,242</u>	<u>\$ 599,780</u>	<u>\$ 538</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Thomas/Kohler TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Service payments	\$ 750,000	\$ 757,745	\$ 757,745	\$ -
Intergovernmental	900,000	148,908	148,908	-
Investment Income	-	24,808	26,031	1,223
<b>TOTAL REVENUES</b>	<b>1,650,000</b>	<b>931,461</b>	<b>932,684</b>	<b>1,223</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	8,570	8,569	1
Capital outlay	-	1,753,000	1,750,462	2,538
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,761,570</b>	<b>1,759,031</b>	<b>2,539</b>
Excess (deficiency) of revenues over (under) expenditures	1,650,000	(830,109)	(826,347)	3,762
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(157,400)	(157,400)	(157,390)	10
Advances out	-	-	(500,000)	(500,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(157,400)</b>	<b>(157,400)</b>	<b>(657,390)</b>	<b>(499,990)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,492,600</b>	<b>(987,509)</b>	<b>(1,483,737)</b>	<b>(496,228)</b>
Fund balance, January 1	3,001,051	3,001,051	3,001,051	-
Prior year encumbrances appropriated	289,791	289,791	289,791	-
<b>Fund balance, December 31</b>	<b>\$ 4,783,442</b>	<b>\$ 2,303,333</b>	<b>\$ 1,807,105</b>	<b>\$ (496,228)</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 McKittrick TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 1,165,000	\$ 1,188,861	\$ 1,188,861	\$ -
Investment income	-	41,367	42,872	1,505
TOTAL REVENUES	1,165,000	1,230,228	1,231,733	1,505
EXPENDITURES:				
Current:				
General government	-	13,405	13,404	1
Capital outlay	-	218,560	218,368	192
TOTAL EXPENDITURES	-	231,965	231,772	193
Excess (deficiency) of revenues over (under) expenditures	1,165,000	998,263	999,961	1,698
OTHER FINANCING SOURCES (USES):				
Transfers out	(1,685,540)	(2,220,540)	(2,220,540)	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,685,540)	(2,220,540)	(2,220,540)	-
NET CHANGE IN FUND BALANCE	(520,540)	(1,222,277)	(1,220,579)	1,698
Fund balance, January 1	3,723,550	3,723,550	3,723,550	-
Prior year encumbrances appropriated	67,455	67,455	67,455	-
Fund balance, December 31	<u>\$ 3,270,465</u>	<u>\$ 2,568,728</u>	<u>\$ 2,570,426</u>	<u>\$ 1,698</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Center TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 450,000	\$ 465,808	\$ 465,808	\$ -
Intergovernmental	-	30,209	30,209	-
Investment income	-	14,988	16,060	1,072
TOTAL REVENUES	450,000	511,005	512,077	1,072
EXPENDITURES:				
Current:				
General government	6,345	6,430	6,430	-
Capital outlay	56,500	56,500	51,700	4,800
TOTAL EXPENDITURES	62,845	62,930	58,130	4,800
Excess (deficiency) of revenues over (under) expenditures	387,155	448,075	453,947	5,872
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	387,155	448,075	453,947	5,872
Fund balance, January 1	1,377,640	1,377,640	1,377,640	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,764,795</u>	<u>\$ 1,825,715</u>	<u>\$ 1,831,587</u>	<u>\$ 5,872</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings Road TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 400,000	\$ 411,959	\$ 411,959	\$ -
TOTAL REVENUES	400,000	411,959	411,959	-
EXPENDITURES:				
Current:				
General government	-	4,660	4,658	2
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	4,660	4,658	2
Excess (deficiency) of revenues over (under) expenditures	400,000	407,299	407,301	2
OTHER FINANCING SOURCES (USES):				
Transfers out	(272,850)	(272,850)	(272,801)	49
TOTAL OTHER FINANCING SOURCES (USES)	(272,850)	(272,850)	(272,801)	49
NET CHANGE IN FUND BALANCE	127,150	134,449	134,500	51
Fund balance, January 1	48,286	48,286	48,286	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 175,436	\$ 182,735	\$ 182,786	\$ 51



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter West TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 1,100,000	\$ 1,356,443	\$ 1,356,443	\$ -
TOTAL REVENUES	1,100,000	1,356,443	1,356,443	-
EXPENDITURES:				
Current:				
General government	-	36,785	36,783	2
Capital outlay	-	110,000	109,279	721
TOTAL EXPENDITURES	-	146,785	146,062	723
Excess (deficiency) of revenues over (under) expenditures	1,100,000	1,209,658	1,210,381	723
OTHER FINANCING SOURCES (USES):				
Transfers out	(974,600)	(974,600)	(974,563)	37
TOTAL OTHER FINANCING SOURCES (USES)	(974,600)	(974,600)	(974,563)	37
NET CHANGE IN FUND BALANCE	125,400	235,058	235,818	760
Fund balance, January 1	233,118	233,118	233,118	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 358,518	\$ 468,176	\$ 468,936	\$ 760

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Upper Metro Place TIF Fund  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 243,000	\$ 244,590	\$ 244,590	\$ -
TOTAL REVENUES	243,000	244,590	244,590	-
EXPENDITURES:				
Current:				
General government	2,770	2,770	2,766	4
Capital outlay	525	377,774	377,774	-
TOTAL EXPENDITURES	3,295	380,544	380,540	4
Excess (deficiency) of revenues over (under) expenditures	239,705	(135,954)	(135,950)	4
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	750,000	750,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	750,000	750,000
NET CHANGE IN FUND BALANCE	239,705	(135,954)	614,050	750,004
Fund balance, January 1	213,319	213,319	213,319	-
Prior year encumbrances appropriated	377,249	377,249	377,249	-
Fund balance, December 31	<u>\$ 830,273</u>	<u>\$ 454,614</u>	<u>\$ 1,204,618</u>	<u>\$ 750,004</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings/Frantz TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 540,000	\$ 557,369	\$ 557,369	\$ -
TOTAL REVENUES	540,000	557,369	557,369	-
EXPENDITURES:				
Current:				
General government	6,305	6,305	6,303	2
Capital outlay	75,000	75,000	-	75,000
TOTAL EXPENDITURES	81,305	81,305	6,303	75,002
Excess (deficiency) of revenues over (under) expenditures	458,695	476,064	551,066	75,002
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	458,695	476,064	551,066	75,002
Fund balance, January 1	4,207,238	4,207,238	4,207,238	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 4,665,933	\$ 4,683,302	\$ 4,758,304	\$ 75,002

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Historic Dublin Parking TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Service payments	\$ 60,000	\$ 76,302	\$ 76,302	\$ -
TOTAL REVENUES	60,000	76,302	76,302	-
<b>EXPENDITURES:</b>				
Current:				
General government	865	865	864	1
Capital outlay	17,900	112,723	111,816	907
TOTAL EXPENDITURES	18,765	113,588	112,680	908
Excess (deficiency) of revenues over (under) expenditures	41,235	(37,286)	(36,378)	908
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in	-	-	20,000	20,000
Advances out	-	-	(40,000)	(40,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(20,000)	(20,000)
NET CHANGE IN FUND BALANCE	41,235	(37,286)	(56,378)	(19,092)
Fund balance, January 1	844	844	844	-
Prior year encumbrances appropriated	94,823	94,823	94,823	-
Fund balance, December 31	\$ 136,902	\$ 58,381	\$ 39,289	\$ (19,092)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 5 TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, January 1	22,107	22,107	22,107	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 22,107</u>	<u>\$ 22,107</u>	<u>\$ 22,107</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 8 TIF Fund  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	1,547,100	1,554,225	1,442,801	111,424
TOTAL EXPENDITURES	1,547,100	1,554,225	1,442,801	111,424
Excess (deficiency) of revenues over (under) expenditures	(1,547,100)	(1,554,225)	(1,442,801)	111,424
OTHER FINANCING SOURCES (USES):				
Transfers in	1,035,000	1,570,000	1,570,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,035,000	1,570,000	1,570,000	-
NET CHANGE IN FUND BALANCE	(512,100)	15,775	127,199	111,424
Fund balance, January 1	15,514	15,514	15,514	-
Prior year encumbrances appropriated	7,125	7,125	7,125	-
Fund balance, December 31	\$ (489,461)	\$ 38,414	\$ 149,838	\$ 111,424

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Loop TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 50,000	\$ 35,572	\$ 35,572	\$ -
TOTAL REVENUES	50,000	35,572	35,572	-
EXPENDITURES:				
Current:				
General government	405	405	402	3
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	405	405	402	3
Excess (deficiency) of revenues over (under) expenditures	49,595	35,167	35,170	3
OTHER FINANCING SOURCES (USES):				
Advances out	-	-	(35,000)	(35,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(35,000)	(35,000)
NET CHANGE IN FUND BALANCE	49,595	35,167	170	(34,997)
Fund balance, January 1	6,176	6,176	6,176	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 55,771	\$ 41,343	\$ 6,346	\$ (34,997)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Tartan West TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Service payments	\$ 450,000	\$ 552,430	\$ 552,430	\$ -
Fines, licenses, permits	-	70,875	70,875	-
<b>TOTAL REVENUES</b>	<b>450,000</b>	<b>623,305</b>	<b>623,305</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	50,590	56,740	54,103	2,637
<b>TOTAL EXPENDITURES</b>	<b>50,590</b>	<b>56,740</b>	<b>54,103</b>	<b>2,637</b>
Excess (deficiency) of revenues over (under) expenditures	399,410	566,565	569,202	2,637
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in	-	-	900,000	900,000
Advances out	-	-	(1,485,700)	(1,485,700)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(585,700)</b>	<b>(585,700)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>399,410</b>	<b>566,565</b>	<b>(16,498)</b>	<b>(583,063)</b>
Fund balance, January 1	4,314,816	4,314,816	4,314,816	-
Prior year encumbrances appropriated	6,150	6,150	6,150	-
<b>Fund balance, December 31</b>	<b>\$ 4,720,376</b>	<b>\$ 4,887,531</b>	<b>\$ 4,304,468</b>	<b>\$ (583,063)</b>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Blvd. TIF Fund  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 11,800	\$ 11,329	\$ 11,329	\$ -
TOTAL REVENUES	11,800	11,329	11,329	-
EXPENDITURES:				
Current:				
General government	130	130	128	2
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	130	130	128	2
Excess (deficiency) of revenues over (under) expenditures	11,670	11,199	11,201	2
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	11,670	11,199	11,201	2
Fund balance, January 1	30	30	30	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 11,700</u>	<u>\$ 11,229</u>	<u>\$ 11,231</u>	<u>\$ 2</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 River Ridge TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 65,000	\$ 66,954	\$ 66,954	\$ -
TOTAL REVENUES	65,000	66,954	66,954	-
EXPENDITURES:				
Current:				
General government	755	755	754	1
Capital outlay	2,000,000	2,016,640	16,640	2,000,000
TOTAL EXPENDITURES	2,000,755	2,017,395	17,394	2,000,001
Excess (deficiency) of revenues over (under) expenditures	(1,935,755)	(1,950,441)	49,560	2,000,001
OTHER FINANCING SOURCES (USES):				
Advances in (see note)	-	-	2,000,000	2,000,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	2,000,000	2,000,000
NET CHANGE IN FUND BALANCE	(1,935,755)	(1,950,441)	2,049,560	4,000,001
Fund balance, January 1	556,216	556,216	556,216	-
Prior year encumbrances appropriated	16,640	16,640	16,640	-
Fund balance, December 31 (see note)	\$ (1,362,899)	\$ (1,377,585)	\$ 2,622,416	\$ 4,000,001

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2012 the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$2,000,000 Advances-in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2012, filed with and approved by the Franklin County Budget Commission to verify such compliance.

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Lifetime Fitness TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 135,000	\$ 146,344	\$ 146,344	\$ -
TOTAL REVENUES	135,000	146,344	146,344	-
EXPENDITURES:				
Current:				
General government	1,655	1,655	1,655	-
Capital outlay	-	85,000	83,700	1,300
TOTAL EXPENDITURES	1,655	86,655	85,355	1,300
Excess (deficiency) of revenues over (under) expenditures	133,345	59,689	60,989	1,300
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	133,345	59,689	60,989	1,300
Fund balance, January 1	1,496,711	1,496,711	1,496,711	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,630,056</u>	<u>\$ 1,556,400</u>	<u>\$ 1,557,700</u>	<u>\$ 1,300</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 COIC Improvement Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ 58,960	\$ 58,960	\$ -
<b>TOTAL REVENUES</b>	-	58,960	58,960	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	290,000	532,753	482,683	50,070
<b>TOTAL EXPENDITURES</b>	290,000	532,753	482,683	50,070
Excess (deficiency) of revenues over (under) expenditures	(290,000)	(473,793)	(423,723)	50,070
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	79,000	84,000	5,000
<b>TOTAL OTHER FINANCING         SOURCES (USES)</b>	-	79,000	84,000	5,000
<b>NET CHANGE IN FUND BALANCE</b>	(290,000)	(394,793)	(339,723)	55,070
Fund balance, January 1	232,581	232,581	232,581	-
Prior year encumbrances appropriated	225,702	225,702	225,702	-
<b>Fund balance, December 31</b>	<u>\$ 168,283</u>	<u>\$ 63,490</u>	<u>\$ 118,560</u>	<u>\$ 55,070</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Irelan Place TIF Fund  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 9,000	\$ (791)	\$ (13,291)	\$ (12,500)
TOTAL REVENUES	9,000	(791)	(13,291)	(12,500)
EXPENDITURES:				
Current:				
General government	47	47	46	1
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	47	47	46	1
Excess (deficiency) of revenues over (under) expenditures	8,953	(838)	(13,337)	(12,499)
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	12,500	12,500
TOTAL OTHER FINANCING SOURCES (USES)	-	-	12,500	12,500
NET CHANGE IN FUND BALANCE	8,953	(838)	(837)	1
Fund balance, January 1	1,000	1,000	1,000	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 9,953	\$ 162	\$ 163	\$ 1

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shier-Rings Road TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 30,000	\$ 41,549	\$ 41,549	\$ -
TOTAL REVENUES	30,000	41,549	41,549	-
EXPENDITURES:				
Current:				
General government	470	470	470	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	470	470	470	-
Excess (deficiency) of revenues over (under) expenditures	29,530	41,079	41,079	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	29,530	41,079	41,079	-
Fund balance, January 1	55,016	55,016	55,016	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 84,546</u>	<u>\$ 96,095</u>	<u>\$ 96,095</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Crossing TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Service payments	\$ 58,000	\$ 59,059	\$ 59,059	\$ -
<b>TOTAL REVENUES</b>	<b>58,000</b>	<b>59,059</b>	<b>59,059</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	700	700	696	4
Capital outlay	247,300	247,300	240,684	6,616
<b>TOTAL EXPENDITURES</b>	<b>248,000</b>	<b>248,000</b>	<b>241,380</b>	<b>6,620</b>
Excess (deficiency) of revenues over (under) expenditures	(190,000)	(188,941)	(182,321)	6,620
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in (see note)	-	-	50,000	50,000
<b>TOTAL OTHER FINANCING         SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>50,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(190,000)</b>	<b>(188,941)</b>	<b>(132,321)</b>	<b>56,620</b>
Fund balance, January 1	144,027	144,027	144,027	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31 (see note)	\$ (45,973)	\$ (44,914)	\$ 11,706	\$ 56,620

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2012 the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$50,000 Advances-in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2012, filed with and approved by the Franklin County Budget Commission to verify such compliance.

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Bridge and High Street TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 55,000	\$ 57,438	\$ 57,438	\$ -
Miscellaneous	-	9,375	9,375	-
TOTAL REVENUES	55,000	66,813	66,813	-
EXPENDITURES:				
Current:				
General government	650	650	650	-
Capital outlay	42,300	178,635	100,769	77,866
TOTAL EXPENDITURES	42,950	179,285	101,419	77,866
Excess (deficiency) of revenues over (under) expenditures	12,050	(112,472)	(34,606)	77,866
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	12,050	(112,472)	(34,606)	77,866
Fund balance, January 1	209,929	209,929	209,929	-
Prior year encumbrances appropriated	136,335	136,335	136,335	-
Fund balance, December 31	<u>\$ 358,314</u>	<u>\$ 233,792</u>	<u>\$ 311,658</u>	<u>\$ 77,866</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Dublin Methodist Hospital TIF Fund  
 Year Ended December 31, 2012

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Service payments	<u>\$ 100,000</u>	<u>\$ 207,604</u>	<u>\$ 207,604</u>	<u>\$ -</u>
TOTAL REVENUES	100,000	207,604	207,604	-
EXPENDITURES:				
Current:				
General government	5,880	5,880	5,879	1
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>5,880</u>	<u>5,880</u>	<u>5,879</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	94,120	201,724	201,725	1
OTHER FINANCING SOURCES (USES):				
Advances out	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
NET CHANGE IN FUND BALANCE	94,120	201,724	101,725	(99,999)
Fund balance, January 1	32,782	32,782	32,782	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 126,902</u>	<u>\$ 234,506</u>	<u>\$ 134,507</u>	<u>\$ (99,999)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Kroger Centre TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 225,000	\$ 240,559	\$ 240,559	\$ -
TOTAL REVENUES	225,000	240,559	240,559	-
EXPENDITURES:				
Current:				
General government	2,721	2,721	2,720	1
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	2,721	2,721	2,720	1
Excess (deficiency) of revenues over (under) expenditures	222,279	237,838	237,839	1
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	222,279	237,838	237,839	1
Fund balance, January 1	246,593	246,593	246,593	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 468,872</u>	<u>\$ 484,431</u>	<u>\$ 484,432</u>	<u>\$ 1</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Frantz/Dublin Road TIF Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	12,854	12,854	-
TOTAL EXPENDITURES	-	12,854	12,854	-
Excess (deficiency) of revenues over (under) expenditures	-	(12,854)	(12,854)	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(12,854)	(12,854)	-
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	12,854	12,854	12,854	-
Fund balance, December 31	<u>\$ 12,854</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Delta Energy TIF Fund  
 Year Ended December 31, 2012

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Service payments	<u>\$ -</u>	<u>\$ 18,630</u>	<u>\$ 18,630</u>	<u>\$ -</u>
TOTAL REVENUES	<u>-</u>	<u>18,630</u>	<u>18,630</u>	<u>-</u>
EXPENDITURES:				
Current:				
General government	<u>210</u>	<u>210</u>	<u>210</u>	<u>-</u>
Capital outlay	<u>60,000</u>	<u>105,910</u>	<u>105,678</u>	<u>232</u>
TOTAL EXPENDITURES	<u>60,210</u>	<u>106,120</u>	<u>105,888</u>	<u>232</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(60,210)</u>	<u>(87,490)</u>	<u>(87,258)</u>	<u>232</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(20,210)</u>	<u>(47,490)</u>	<u>(47,258)</u>	<u>232</u>
Fund balance, January 1	<u>4,218</u>	<u>4,218</u>	<u>4,218</u>	<u>-</u>
Prior year encumbrances appropriated	<u>45,910</u>	<u>45,910</u>	<u>45,910</u>	<u>-</u>
Fund balance, December 31	<u>\$ 29,918</u>	<u>\$ 2,638</u>	<u>\$ 2,870</u>	<u>\$ 232</u>

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Bridge Street District Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	3,750,000	3,750,000	3,534,916	215,084
TOTAL EXPENDITURES	3,750,000	3,750,000	3,534,916	215,084
Excess (deficiency) of revenues over (under) expenditures	(3,750,000)	(3,750,000)	(3,534,916)	215,084
OTHER FINANCING SOURCES (USES):				
Advances in (see note)	-	-	3,775,000	3,775,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	3,775,000	3,775,000
NET CHANGE IN FUND BALANCE	(3,750,000)	(3,750,000)	240,084	3,990,084
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31 (see note)	<u>\$ (3,750,000)</u>	<u>\$ (3,750,000)</u>	<u>\$ 240,084</u>	<u>\$ 3,990,084</u>

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2012 the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$3,775,000 Advances-in was included as an Increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2012, filed with and approved by the Franklin County Budget Commission to verify such compliance.

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Proprietary Fund Types  
Year Ended December 31, 2012

	<b>Enterprise Funds</b>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 2,596,780	\$ 2,596,780	\$ 2,748,985	\$ 152,205
Permits and fees	286,000	286,000	550,627	264,627
Other operating revenues	30	30	205	175
<b>TOTAL OPERATING REVENUES</b>	<b>2,882,810</b>	<b>2,882,810</b>	<b>3,299,817</b>	<b>417,007</b>
<b>OPERATING EXPENSES:</b>				
Personal services	998,690	997,090	952,438	44,652
Contractual services	693,220	833,908	739,858	94,050
Materials and supplies	46,000	73,770	66,804	6,966
Other operating expenses	14,600	64,600	59,338	5,262
Capital outlay	886,300	7,060,390	6,436,787	623,603
<b>TOTAL OPERATING EXPENSES</b>	<b>2,638,810</b>	<b>9,029,758</b>	<b>8,255,225</b>	<b>774,533</b>
<b>OPERATING INCOME (LOSS)</b>	<b>244,000</b>	<b>(6,146,948)</b>	<b>(4,955,408)</b>	<b>1,191,540</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Issuance of debt	5,100,000	6,189,627	4,900,000	(1,289,627)
Premium on issuance of debt	-	-	102,600	102,600
Advances in	-	-	1,485,700	1,485,700
Investment income	261,340	261,340	173,105	(88,235)
Interest expense subsidy - Federal	62,070	62,070	62,078	8
Interest expense	(669,880)	(818,682)	(662,740)	155,942
Principal retirement	(1,500,600)	(1,500,600)	(1,500,595)	5
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>3,252,930</b>	<b>4,193,755</b>	<b>4,560,148</b>	<b>366,393</b>
<b>NET INCOME (LOSS)</b>	<b>3,496,930</b>	<b>(1,953,193)</b>	<b>(395,260)</b>	<b>1,557,933</b>
Fund balances, January 1	17,350,677	17,350,677	17,350,677	-
Prior year encumbrances appropriated	1,305,487	1,305,487	1,305,487	-
<b>Fund balances, December 31</b>	<b>\$ 22,153,094</b>	<b>\$ 16,702,971</b>	<b>\$ 18,260,904</b>	<b>\$ 1,557,933</b>

Internal Service Funds				Totals			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 5,576,350	\$ 5,576,350	\$ 5,140,751	\$ (435,599)	\$ 8,173,130	\$ 8,173,130	\$ 7,889,736	\$ (283,394)
-	-	-	-	286,000	286,000	550,627	264,627
-	-	41,360	41,360	30	30	41,565	41,535
5,576,350	5,576,350	5,182,111	(394,239)	8,459,160	8,459,160	8,481,928	22,768
28,730	30,480	30,403	77	1,027,420	1,027,570	982,841	44,729
5,583,470	5,648,313	4,692,522	955,791	6,276,690	6,482,221	5,432,380	1,049,841
-	-	-	-	46,000	73,770	66,804	6,966
-	-	-	-	14,600	64,600	59,338	5,262
-	-	-	-	886,300	7,060,390	6,436,787	623,603
5,612,200	5,678,793	4,722,925	955,868	8,251,010	14,708,551	12,978,150	1,730,401
(35,850)	(102,443)	459,186	561,629	208,150	(6,249,391)	(4,496,222)	1,753,169
-	-	-	-	5,100,000	6,189,627	4,900,000	(1,289,627)
-	-	-	-	-	-	102,600	102,600
-	-	-	-	-	-	1,485,700	1,485,700
9,140	9,140	22,387	13,247	270,480	270,480	195,492	(74,988)
-	-	-	-	62,070	62,070	62,078	8
-	-	-	-	(669,880)	(818,682)	(662,740)	155,942
-	-	-	-	(1,500,600)	(1,500,600)	(1,500,595)	5
9,140	9,140	22,387	13,247	3,262,070	4,202,895	4,582,535	379,640
(26,710)	(93,303)	481,573	574,876	3,470,220	(2,046,496)	86,313	2,132,809
2,119,657	2,119,657	2,119,657	-	19,470,334	19,470,334	19,470,334	-
66,592	66,592	66,592	-	1,372,079	1,372,079	1,372,079	-
\$ 2,159,539	\$ 2,092,946	\$ 2,667,822	\$ 574,876	\$ 24,312,633	\$ 18,795,917	\$ 20,928,726	\$ 2,132,809



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Water Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES:				
Charges for services	\$ 823,000	\$ 823,000	\$ 827,367	\$ 4,367
Permits and fees	136,000	136,000	273,354	137,354
TOTAL OPERATING REVENUES	959,000	959,000	1,100,721	141,721
OPERATING EXPENSES:				
Personal services	165,380	164,680	151,378	13,302
Contractual services	324,500	399,909	372,526	27,383
Materials and supplies	5,900	5,850	5,241	609
Other operating expenses	3,200	26,200	23,695	2,505
Capital outlay	850,000	3,903,570	3,400,506	503,064
TOTAL OPERATING EXPENSES	1,348,980	4,500,209	3,953,346	546,863
OPERATING INCOME (LOSS)	(389,980)	(3,541,209)	(2,852,625)	688,584
NONOPERATING REVENUES (EXPENSES):				
Issuance of debt	2,990,000	2,990,000	2,360,000	(630,000)
Premium on issuance of debt	-	-	49,800	49,800
Investment income	180,280	180,280	110,480	(69,800)
Interest expense subsidy - Federal	29,540	29,540	29,547	7
Interest expense	(208,200)	(247,002)	(197,749)	49,253
Principal retirement	(375,000)	(375,000)	(375,000)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	2,616,620	2,577,818	1,977,078	(600,740)
NET INCOME (LOSS)	2,226,640	(963,391)	(875,547)	87,844
Fund balance, January 1	11,384,317	11,384,317	11,384,317	-
Prior year encumbrances appropriated	588,229	588,229	588,229	-
Fund balance, December 31	\$ 14,199,186	\$ 11,009,155	\$ 11,096,999	\$ 87,844

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Sewer Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES:				
Charges for services	\$ 1,772,780	\$ 1,772,780	\$ 1,916,997	\$ 144,217
Permits and fees	150,000	150,000	277,273	127,273
TOTAL OPERATING REVENUES	1,922,780	1,922,780	2,194,270	271,490
OPERATING EXPENSES:				
Personal services	833,310	832,410	801,060	31,350
Contractual services	368,520	433,799	367,184	66,615
Materials and supplies	32,300	52,834	46,733	6,101
Other operating expenses	11,400	38,400	35,643	2,757
Capital outlay	36,300	3,156,820	3,036,281	120,539
TOTAL OPERATING EXPENSES	1,281,830	4,514,263	4,286,901	227,362
OPERATING INCOME (LOSS)	640,950	(2,591,483)	(2,092,631)	498,852
NONOPERATING REVENUES (EXPENSES):				
Issuance of debt	2,110,000	3,199,627	2,540,000	(659,627)
Premium on issuance of debt	-	-	52,800	52,800
Investment income	80,700	80,700	62,203	(18,497)
Interest expense subsidy - Federal	32,530	32,530	32,531	1
Interest expense	(461,680)	(571,680)	(464,991)	106,689
Principal retirement	(1,125,600)	(1,125,600)	(1,125,595)	5
Advances in	-	-	1,485,700	1,485,700
TOTAL NONOPERATING REVENUES (EXPENSES)	635,950	1,615,577	2,582,648	967,071
NET INCOME (LOSS)	1,276,900	(975,906)	490,017	1,465,923
Fund balance, January 1	5,929,646	5,929,646	5,929,646	-
Prior year encumbrances appropriated	709,972	709,972	709,972	-
Fund balance, December 31	\$ 7,916,518	\$ 5,663,712	\$ 7,129,635	\$ 1,465,923

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Merchandising Fund  
 Year Ended December 31, 2012

	Budget			Variance
	Original	Final	Actual	with Final Budget
OPERATING REVENUES:				
Charges for services	\$ 1,000	\$ 1,000	\$ 4,621	\$ 3,621
Other operating revenues	30	30	205	175
TOTAL OPERATING REVENUES	1,030	1,030	4,826	3,796
OPERATING EXPENSES:				
Contractual services	200	200	148	52
Materials and supplies	7,800	15,086	14,830	256
TOTAL OPERATING EXPENSES	8,000	15,286	14,978	308
OPERATING INCOME (LOSS)	(6,970)	(14,256)	(10,152)	4,104
NONOPERATING REVENUES (EXPENSES):				
Investment income	360	360	422	62
TOTAL NONOPERATING REVENUES (EXPENSES)	360	360	422	62
NET INCOME (LOSS)	(6,610)	(13,896)	(9,730)	4,166
Fund balance, January 1	36,714	36,714	36,714	-
Prior year encumbrances appropriated	7,286	7,286	7,286	-
Fund balance, December 31	<u>\$ 37,390</u>	<u>\$ 30,104</u>	<u>\$ 34,270</u>	<u>\$ 4,166</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Employee Benefits Self-Insurance Fund  
 Year Ended December 31, 2012

	Budget			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES:				
Charges for services	\$ 5,326,350	\$ 5,326,350	\$ 4,960,751	\$ (365,599)
Other operating revenues	-	-	29,454	29,454
TOTAL OPERATING REVENUES	5,326,350	5,326,350	4,990,205	(336,145)
OPERATING EXPENSES:				
Personal services	28,730	30,480	30,403	77
Contractual services	5,256,040	5,320,883	4,481,050	839,833
TOTAL OPERATING EXPENSES	5,284,770	5,351,363	4,511,453	839,910
OPERATING INCOME (LOSS)	41,580	(25,013)	478,752	503,765
NONOPERATING REVENUES (EXPENSES):				
Investment income	3,070	3,070	14,869	11,799
TOTAL NONOPERATING REVENUES (EXPENSES)	3,070	3,070	14,869	11,799
NET INCOME (LOSS)	44,650	(21,943)	493,621	515,564
Fund balance, January 1	1,362,253	1,362,253	1,362,253	-
Prior year encumbrances appropriated	66,592	66,592	66,592	-
Fund balance, December 31	<u>\$ 1,473,495</u>	<u>\$ 1,406,902</u>	<u>\$ 1,922,466</u>	<u>\$ 515,564</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Workers' Compensation Self-Insurance Fund  
 Year Ended December 31, 2012

	Budget		Actual	Variance with Final Budget
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 250,000	\$ 250,000	\$ 180,000	\$ (70,000)
Other operating revenues	-	-	11,906	11,906
TOTAL OPERATING REVENUES	250,000	250,000	191,906	(58,094)
OPERATING EXPENSES:				
Contractual services	327,430	327,430	211,472	115,958
TOTAL OPERATING EXPENSES	327,430	327,430	211,472	115,958
OPERATING INCOME (LOSS)	(77,430)	(77,430)	(19,566)	57,864
NONOPERATING REVENUES (EXPENSES):				
Investment income	6,070	6,070	7,518	1,448
TOTAL NONOPERATING REVENUES (EXPENSES)	6,070	6,070	7,518	1,448
NET INCOME (LOSS)	(71,360)	(71,360)	(12,048)	59,312
Fund balance, January 1	757,404	757,404	757,404	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 686,044</u>	<u>\$ 686,044</u>	<u>\$ 745,356</u>	<u>\$ 59,312</u>

## **STATISTICAL SECTION**

**CITY OF DUBLIN**  
**STATISTICAL SECTION SUMMARY**

This section of the City of Dublin's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

**Contents**

**Schedules**

**Financial Trends**

**1 - 4**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

**Revenue Capacity**

**5 - 11**

These schedules contain information to help the reader assess the City's most significant local revenue source, the income tax. Schedules offering information on charges for services, annual service payments from Tax Increment Financing ("TIF") districts, and standardized information on property tax revenues are included in addition to the required schedules.

**Debt Capacity**

**12 - 16**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

**Demographic and Economic Information**

**17 - 19**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

**Operating Information**

**20 - 22**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**CITY OF DUBLIN, OHIO**  
 Net Position by Component  
 Last Ten Fiscal Years  
*(accrual basis of accounting)*

	2003	2004	2005	2006
Governmental activities (1):				
Invested in capital assets, net of related debt	\$ 228,090,302	\$ 245,122,981	\$ 270,017,842	\$ 279,848,103
Restricted for:				
Capital projects	3,029,029	3,897,419	4,542,595	7,731,787
Debt service	3,535,582	3,289,806	3,039,601	2,807,167
Other purposes	2,313,967	2,645,050	2,894,037	397,278
Unrestricted	<u>45,843,498</u>	<u>52,018,176</u>	<u>42,478,941</u>	<u>49,232,675</u>
Total governmental activities net position	<u>\$ 282,812,378</u>	<u>\$ 306,973,432</u>	<u>\$ 322,973,016</u>	<u>\$ 340,017,010</u>
Business-type activities:				
Invested in capital assets, net of related debt	\$ 51,018,480	\$ 56,816,401	\$ 60,923,126	\$ 62,475,145
Restricted for:				
Capital projects	-	-	-	-
Unrestricted	<u>25,127,940</u>	<u>25,665,398</u>	<u>26,301,027</u>	<u>29,099,943</u>
Total business-type activities net position	<u>\$ 76,146,420</u>	<u>\$ 82,481,799</u>	<u>\$ 87,224,153</u>	<u>\$ 91,575,088</u>
Primary government:				
Invested in capital assets, net of related debt	\$ 279,108,782	\$ 301,939,382	\$ 330,940,968	\$ 342,323,248
Restricted for:				
Capital projects	3,029,029	3,897,419	4,542,595	7,731,787
Debt service	3,535,582	3,289,806	3,039,601	2,807,167
Other purposes	2,313,967	2,645,050	2,894,037	397,278
Unrestricted	<u>70,971,438</u>	<u>77,683,574</u>	<u>68,779,968</u>	<u>78,332,618</u>
Total primary government net position	<u>\$ 358,958,798</u>	<u>\$ 389,455,231</u>	<u>\$ 410,197,169</u>	<u>\$ 431,592,098</u>

## Notes:

(1) Note A.14 to the basic financial statements provides a detailed discussion of net position components.



<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$ 298,545,838	\$ 325,919,608	\$ 333,958,869	\$ 347,551,817	\$ 353,598,361	\$ 370,705,707
8,867,873	6,623,512	5,230,588	5,617,712	7,457,935	9,492,384
2,569,924	2,402,323	1,735,480	1,469,240	1,225,823	975,561
274,797	395,354	432,750	438,260	1,505,993	1,724,676
<u>53,383,022</u>	<u>52,239,443</u>	<u>64,698,035</u>	<u>79,815,854</u>	<u>89,769,867</u>	<u>97,090,507</u>
<u>\$ 363,641,454</u>	<u>\$ 387,580,240</u>	<u>\$ 406,055,722</u>	<u>\$ 434,892,883</u>	<u>\$ 453,557,979</u>	<u>\$ 479,988,835</u>
\$ 62,187,388	\$ 62,026,586	\$ 61,239,905	\$ 62,279,054	\$ 63,263,654	\$ 63,135,335
-	-	-	-	-	1,920,322
<u>29,733,620</u>	<u>29,906,182</u>	<u>29,321,928</u>	<u>26,863,339</u>	<u>23,613,178</u>	<u>20,119,719</u>
<u>\$ 91,921,008</u>	<u>\$ 91,932,768</u>	<u>\$ 90,561,833</u>	<u>\$ 89,142,393</u>	<u>\$ 86,876,832</u>	<u>\$ 85,175,376</u>
\$ 360,733,226	\$ 387,946,194	\$ 395,198,774	\$ 409,830,871	\$ 416,862,015	\$ 433,841,042
8,867,873	6,623,512	5,230,588	5,617,712	7,457,935	11,412,706
2,569,924	2,402,323	1,735,480	1,469,240	1,225,823	975,561
274,797	395,354	432,750	438,260	1,505,993	1,724,676
<u>83,116,642</u>	<u>82,145,625</u>	<u>94,019,963</u>	<u>106,679,193</u>	<u>113,383,045</u>	<u>117,210,226</u>
<u>\$ 455,562,462</u>	<u>\$ 479,513,008</u>	<u>\$ 496,617,555</u>	<u>\$ 524,035,276</u>	<u>\$ 540,434,811</u>	<u>\$ 565,164,211</u>

**CITY OF DUBLIN, OHIO**  
 Changes in Net Position  
 Last Ten Fiscal Years  
*(accrual basis of accounting)*

	2003	2004	2005	2006
<b>Expenses</b>				
Governmental activities:				
General government	\$ 19,024,206	\$ 19,484,406	\$ 21,367,226	\$ 30,411,526
Community environment	6,704,689	6,718,846	6,587,112	6,026,435
Basic utility services	1,716,445	1,849,514	2,311,701	2,370,003
Leisure time activity	13,587,695	14,492,624	16,203,665	16,864,367
Security of persons and property	8,449,883	8,961,469	9,520,277	9,549,672
Public health services	257,605	246,834	278,926	284,845
Transportation	8,944,034	7,173,016	9,863,292	7,534,262
Interest on long-term liabilities	3,387,160	3,210,520	3,178,636	2,960,609
Total governmental activities expenses	<u>62,071,717</u>	<u>62,137,229</u>	<u>69,310,835</u>	<u>76,001,719</u>
Business-type activities:				
Water	1,301,602	1,566,101	1,565,926	1,533,393
Sewer	2,385,077	2,749,258	2,592,011	2,488,926
Merchandising	11,149	11,707	7,619	5,785
Total business-type activities expenses	<u>3,697,828</u>	<u>4,327,066</u>	<u>4,165,556</u>	<u>4,028,104</u>
Total primary government expenses	<u>\$ 65,769,545</u>	<u>\$ 66,464,295</u>	<u>\$ 73,476,391</u>	<u>\$ 80,029,823</u>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government	\$ 758,757	\$ 871,894	\$ 984,736	\$ 982,989
Community environment	1,890,156	2,851,877	2,503,767	1,894,502
Basic utility services	70,811	85,005	94,310	73,290
Leisure time activity	3,968,657	4,557,448	4,781,301	5,022,609
Security of persons and property	1,000,918	996,674	1,078,108	941,150
Public health services	63,450	72,422	62,858	81,043
Transportation	21,128	15,846	75,813	43,613
Operating grants and contributions	1,969,669	2,191,334	2,136,432	2,215,587
Capital grants and contributions	4,715,874	9,747,909	5,951,818	3,060,602
Total governmental activities program revenues	<u>14,459,420</u>	<u>21,390,409</u>	<u>17,669,143</u>	<u>14,315,385</u>
Business-type activities:				
Charges for services:				
Water	1,636,731	1,835,103	2,133,834	2,184,734
Sewer	2,164,555	2,364,694	2,498,118	2,528,531
Merchandising	13,160	21,835	16,640	8,786
Operating grants and contributions	-	-	-	-
Capital grants and contributions	1,565,675	4,559,636	1,462,001	275,984
Total business-type activities program revenues	<u>5,380,121</u>	<u>8,781,268</u>	<u>6,110,593</u>	<u>4,998,035</u>
Total primary government program revenues	<u>\$ 19,839,541</u>	<u>\$ 30,171,677</u>	<u>\$ 23,779,736</u>	<u>\$ 19,313,420</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (47,612,297)	\$ (40,746,820)	\$ (51,641,692)	\$ (61,685,334)
Business-type activities	1,682,293	4,454,202	1,945,037	969,931
Total primary government net expense	<u>\$ (45,930,004)</u>	<u>\$ (36,292,618)</u>	<u>\$ (49,696,655)</u>	<u>\$ (60,716,403)</u>

2007	2008	2009	2010	2011	2012
\$ 23,797,669	\$ 24,767,792	\$ 22,001,388	\$ 21,346,248	\$ 23,755,081	\$ 24,396,568
6,573,586	7,125,265	6,593,464	6,014,478	6,595,627	5,813,759
2,592,704	3,110,263	3,288,321	3,404,632	3,477,863	3,524,623
18,031,376	19,143,500	19,586,459	18,671,710	19,715,664	20,328,826
9,964,594	11,323,322	10,482,203	13,733,526	11,259,375	11,422,281
320,763	341,559	384,241	328,168	379,787	392,528
8,553,050	9,781,330	9,939,447	8,975,474	14,990,849	12,010,362
2,737,141	2,481,823	2,208,175	2,043,616	1,838,607	1,749,887
72,570,883	78,074,854	74,483,698	74,517,852	82,012,853	79,638,834
1,538,170	1,818,717	1,721,854	1,559,472	2,467,574	2,101,958
3,645,190	3,267,815	3,378,616	4,084,596	3,714,642	4,617,170
2,451	2,473	1,303	4,127	4,406	4,087
5,185,811	5,089,005	5,101,773	5,648,195	6,186,622	6,723,215
\$ 77,756,694	\$ 83,163,859	\$ 79,585,471	\$ 80,166,047	\$ 88,199,475	\$ 86,362,049
\$ 1,304,023	\$ 1,531,069	\$ 1,208,865	\$ 1,468,864	\$ 1,912,708	\$ 2,057,449
1,449,385	1,190,497	979,351	873,938	1,602,228	1,554,265
54,460	43,633	49,338	39,298	101,508	104,478
5,058,266	5,246,917	5,287,135	5,427,855	5,893,660	6,031,038
1,010,446	967,948	872,072	839,429	820,533	844,564
104,361	91,424	82,080	108,961	50,480	39,006
13,857	137,930	47,973	48,743	26,175	34,031
2,245,389	2,452,679	2,196,109	2,737,145	2,375,056	3,143,495
3,624,501	3,476,556	4,006,429	4,920,183	3,325,990	4,286,512
14,864,688	15,138,653	14,729,352	16,464,416	16,108,338	18,094,838
1,770,897	1,395,257	1,153,000	1,171,722	1,097,665	1,103,570
1,906,973	1,997,476	1,837,696	2,061,288	2,085,217	2,219,438
5,840	2,276	1,182	1,852	2,867	4,670
-	-	-	64,319	62,078	62,078
28,472	35,484	154,232	515,878	271,922	633,966
3,712,182	3,430,493	3,146,110	3,815,059	3,519,749	4,023,722
\$ 18,576,870	\$ 18,569,146	\$ 17,875,462	\$ 20,279,475	\$ 19,628,087	\$ 22,118,560
\$ (57,706,195)	\$ (62,936,201)	\$ (59,754,346)	\$ (58,053,436)	\$ (65,904,515)	\$ (61,543,996)
(1,473,629)	(1,658,512)	(1,955,663)	(1,833,136)	(2,666,873)	(2,699,493)
\$ (59,179,824)	\$ (64,594,713)	\$ (61,710,009)	\$ (59,886,572)	\$ (68,571,388)	\$ (64,243,489)

(Continued)

**CITY OF DUBLIN, OHIO**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
<b>General revenues and Other Changes in Net Position</b>				
Governmental activities:				
Taxes:				
Income taxes, levied for general purposes	\$ 39,718,427	\$ 41,210,122	\$ 42,210,930	\$ 49,202,302
Income taxes, levied for capital improvements	13,145,655	13,675,775	14,071,975	16,406,562
Service payments	4,956,034	4,123,363	4,072,626	4,503,019
Property taxes, levied for parkland acquisition	2,381,773	2,450,574	2,614,131	3,001,687
Property taxes, levied for capital improvements	-	-	-	-
Property taxes, levied for police services	498,906	507,396	551,468	547,256
Property taxes, levied for debt service	27,818	14,646	15,527	626
Hotel/motel taxes	1,445,781	1,477,679	1,580,216	1,753,450
Other taxes	1,281,696	703,442	710,086	165,605
Intergovernmental revenue, not restricted to specific programs	1,298,593	1,243,603	1,330,351	1,355,589
Investment earnings	933,597	697,487	1,297,580	2,908,406
Miscellaneous	1,202,368	581,391	563,204	1,063,038
Transfers	-	(1,607,582)	(1,395,656)	(2,193,307)
Total governmental activities	<u>66,890,648</u>	<u>65,077,896</u>	<u>67,622,438</u>	<u>78,714,233</u>
Business-type activities:				
Investment earnings	484,591	273,595	591,586	1,187,697
Extraordinary item	-	-	810,075	-
Transfers	-	1,607,582	1,395,656	2,193,307
Total business-type activities	<u>484,591</u>	<u>1,881,177</u>	<u>2,797,317</u>	<u>3,381,004</u>
Total primary government	<u>\$ 67,375,239</u>	<u>\$ 66,959,073</u>	<u>\$ 70,419,755</u>	<u>\$ 82,095,237</u>
<b>Change in Net Position</b>				
Governmental activities	\$ 19,278,351	\$ 24,331,076	\$ 15,980,746	\$ 17,027,899
Business-type activities	2,166,884	6,335,379	4,742,354	4,350,935
Total primary government	<u>\$ 21,445,235</u>	<u>\$ 30,666,455</u>	<u>\$ 20,723,100</u>	<u>\$ 21,378,834</u>

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$ 48,354,633	\$ 51,469,019	\$ 46,623,817	\$ 51,225,715	\$ 50,706,552	\$ 54,437,207
16,620,906	17,924,861	16,363,789	17,905,904	17,645,082	18,708,154
4,673,920	5,552,323	6,220,254	7,933,317	7,222,000	7,276,133
1,722,886	1,799,792	1,853,966	801,519	642,653	625,252
1,407,172	1,381,751	1,414,103	2,484,841	2,549,456	2,496,834
593,660	557,876	568,629	567,219	445,481	432,906
591	955	591	591	295	-
1,845,503	1,754,848	1,459,504	1,540,070	1,694,259	1,854,486
873,750	935,551	1,180,539	434,575	911,537	712,616
1,139,114	1,312,543	986,712	1,089,249	922,821	525,709
3,786,417	3,327,681	1,223,118	1,231,993	1,257,833	916,300
1,027,403	1,322,667	889,189	1,710,383	652,668	844,060
(320,232)	(480,976)	(258,904)	(81,537)	(121,502)	(854,805)
<u>81,725,723</u>	<u>86,858,891</u>	<u>78,525,307</u>	<u>86,843,839</u>	<u>84,529,135</u>	<u>87,974,852</u>
1,501,924	1,189,296	367,940	328,824	276,475	143,232
-	-	-	-	-	-
320,232	480,976	258,904	81,537	121,502	854,805
<u>1,822,156</u>	<u>1,670,272</u>	<u>626,844</u>	<u>410,361</u>	<u>397,977</u>	<u>998,037</u>
<u>\$ 83,547,879</u>	<u>\$ 88,529,163</u>	<u>\$ 79,152,151</u>	<u>\$ 87,254,200</u>	<u>\$ 84,927,112</u>	<u>\$ 88,972,889</u>
\$ 24,019,528	\$ 23,922,690	\$ 18,770,961	\$ 28,790,403	\$ 18,624,620	\$ 26,430,856
348,527	11,760	(1,328,819)	(1,422,775)	(2,268,896)	(1,701,456)
<u>\$ 24,368,055</u>	<u>\$ 23,934,450</u>	<u>\$ 17,442,142</u>	<u>\$ 27,367,628</u>	<u>\$ 16,355,724</u>	<u>\$ 24,729,400</u>

**CITY OF DUBLIN, OHIO**  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
*(modified accrual basis of accounting)*

	2003	2004	2005	2006
<b>General Fund</b>				
Reserved	\$ 4,092,371	\$ 3,210,707	\$ 8,367,042	\$ 11,276,543
Unreserved	21,087,145	24,588,902	19,449,787	23,927,040
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total general fund</b>	<u>\$ 25,179,516</u>	<u>\$ 27,799,609</u>	<u>\$ 27,816,829</u>	<u>\$ 35,203,583</u>
<b>All Other Governmental Funds</b>				
Reserved (1)	\$ 16,809,463	\$ 19,213,841	\$ 20,395,193	\$ 23,036,828
Unreserved, reported in:				
Special revenue funds	3,944,110	4,441,110	5,478,754	6,784,059
Capital projects funds	2,684,315	2,166,208	(5,160,288)	(10,459,121)
Debt service funds	1,302,718	1,299,309	1,237,286	1,215,279
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total all other governmental funds</b>	<u>\$ 24,740,606</u>	<u>\$ 27,120,468</u>	<u>\$ 21,950,945</u>	<u>\$ 20,577,045</u>

## Notes:

(1) In 2011, GASB 54 was implemented which created new classifications for fund balance restrictions. There was no restatement of fund balances for years prior to 2011 as the relevant information no longer existed and was unavailable.

2007	2008	2009	2010	2011 (1)	2012
\$ 6,242,388	\$ 14,246,881	\$ 7,713,584	\$ 6,146,794	\$ -	\$ -
24,649,922	17,912,920	27,520,440	34,342,757	-	-
-	-	-	-	782,766	977,898
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,823,620	1,206,378
-	-	-	-	41,823,986	50,634,200
<u>\$ 30,892,310</u>	<u>\$ 32,159,801</u>	<u>\$ 35,234,024</u>	<u>\$ 40,489,551</u>	<u>\$ 45,430,372</u>	<u>\$ 52,818,476</u>
\$ 25,810,461	\$ 32,378,500	\$ 34,904,546	\$ 30,008,997	\$ -	\$ -
8,004,855	8,027,917	7,872,697	7,736,446	-	-
(4,926,404)	(16,196,991)	(10,980,359)	3,172,610	-	-
1,328,398	1,421,481	1,036,417	1,060,139	-	-
-	-	-	-	1,297,522	1,245,305
-	-	-	-	9,276,692	11,608,539
-	-	-	-	58,715,623	63,116,279
-	-	-	-	-	-
-	-	-	-	(19,647,441)	(22,577,332)
<u>\$ 30,217,310</u>	<u>\$ 25,630,907</u>	<u>\$ 32,833,301</u>	<u>\$ 41,978,192</u>	<u>\$ 49,642,396</u>	<u>\$ 53,392,791</u>

**CITY OF DUBLIN, OHIO**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

	2003	2004	2005	2006
<b>REVENUES:</b>				
Income taxes	\$ 52,082,014	\$ 53,985,256	\$ 58,009,722	\$ 64,366,988
Hotel/motel taxes	1,445,781	1,477,679	1,580,216	1,753,450
Property taxes	2,879,064	2,943,776	3,154,307	3,450,350
Service payments	4,956,034	4,123,363	4,072,626	4,503,019
Intergovernmental	5,129,215	4,958,009	4,526,749	4,570,724
Special assessments	254,566	256,991	262,220	270,403
Charges for services	4,836,920	5,158,697	6,369,359	6,194,546
Fines, licenses and permits	2,952,633	4,154,665	4,903,854	3,238,460
Investment income	933,597	697,487	1,297,580	2,908,406
Miscellaneous	<u>1,334,531</u>	<u>754,741</u>	<u>1,708,758</u>	<u>1,431,000</u>
<b>TOTAL REVENUES</b>	<b>76,804,355</b>	<b>78,510,664</b>	<b>85,885,391</b>	<b>92,687,346</b>
<b>EXPENDITURES:</b>				
Current:				
General government	16,503,077	17,462,183	18,825,733	20,626,405
Community environment	6,224,120	6,178,170	6,388,770	5,865,942
Basic utility services	1,746,210	1,839,353	2,192,285	2,125,181
Leisure time activity	11,978,204	13,538,553	14,003,414	14,322,406
Security of persons and property	7,963,308	8,438,504	8,942,704	9,130,185
Public health services	243,336	240,627	277,061	275,929
Transportation	3,033,508	2,838,858	3,281,112	2,910,079
Capital outlay	19,899,833	19,508,616	29,373,666	22,974,959
Debt service:				
Principal retirement	4,863,609	4,879,923	5,284,159	5,537,416
Interest and fiscal charges	<u>3,413,407</u>	<u>3,253,595</u>	<u>3,118,790</u>	<u>2,905,990</u>
<b>TOTAL EXPENDITURES</b>	<b>75,868,612</b>	<b>78,178,382</b>	<b>91,687,694</b>	<b>86,674,492</b>
Excess (deficiency) of revenues over (under) expenditures	935,743	332,282	(5,802,303)	6,012,854
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of long-term debt	-	4,504,000	650,000	-
Issuance of bonds	-	8,570,000	-	-
Premium on bond issuance	-	350,552	-	-
Transfers in	25,133,276	22,406,940	26,240,535	24,766,660
Transfers out	(25,133,276)	(22,406,940)	(26,240,535)	(24,766,660)
Payment to refunded bonds escrow	<u>-</u>	<u>(8,756,879)</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>4,667,673</b>	<b>650,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 935,743</b>	<b>\$ 4,999,955</b>	<b>\$ (5,152,303)</b>	<b>\$ 6,012,854</b>
 Debt Service as a percentage of noncapital expenditures	 13.06%	 13.12%	 12.24%	 13.27%



2007	2008	2009	2010	2011	2012
\$ 65,309,069	\$ 68,094,362	\$ 63,765,426	\$ 67,316,927	\$ 69,020,726	\$ 73,684,325
1,845,503	1,754,848	1,459,504	1,540,070	1,694,259	1,854,486
3,601,809	3,475,972	3,529,090	3,539,554	3,493,234	3,458,562
4,673,920	5,552,323	6,220,254	7,933,317	7,222,000	7,276,133
5,732,707	6,257,080	5,781,377	10,896,194	5,446,134	6,325,147
273,386	258,679	259,089	256,851	246,422	247,024
6,815,036	7,158,512	6,881,987	7,099,314	7,228,513	7,306,722
2,646,015	3,009,779	2,009,547	1,953,739	2,971,275	2,990,982
3,786,417	3,327,681	1,223,118	1,231,993	1,257,833	916,300
1,691,464	1,597,713	1,199,310	1,972,373	1,807,047	2,231,606
96,375,326	100,486,949	92,328,702	103,740,332	100,387,443	106,291,287
21,386,232	22,222,701	20,919,316	20,641,293	22,265,339	22,789,959
6,401,483	6,585,052	6,364,682	6,004,249	6,453,068	5,737,048
2,555,967	2,883,882	3,052,385	3,217,901	3,229,350	3,293,155
15,321,848	15,840,060	16,227,257	16,095,614	16,540,247	16,637,506
9,590,734	10,139,276	10,521,493	10,514,894	10,563,198	10,620,884
319,452	324,601	355,846	328,067	360,402	379,264
3,108,373	3,739,373	3,370,273	3,905,000	3,121,427	3,129,125
24,141,769	34,408,348	23,009,861	20,895,483	18,757,009	28,555,244
5,535,524	6,217,685	5,695,954	5,742,956	4,709,689	8,478,815
2,684,952	2,446,883	2,458,384	1,994,457	1,782,689	1,753,292
91,046,334	104,807,861	91,975,451	89,339,914	87,782,418	101,374,292
5,328,992	(4,320,912)	353,251	14,400,418	12,605,025	4,916,995
-	1,002,000	-	-	-	-
-	-	32,935,000	-	-	5,920,000
-	-	975,518	-	-	301,504
36,708,031	32,232,145	23,096,305	25,115,131	22,830,326	22,023,361
(36,708,031)	(32,232,145)	(23,096,305)	(25,115,131)	(22,830,326)	(22,023,361)
-	-	(23,987,152)	-	-	-
-	1,002,000	9,923,366	-	-	6,221,504
5,328,992	\$ (3,318,912)	\$ 10,276,617	\$ 14,400,418	\$ 12,605,025	\$ 11,138,499
11.37%	11.35%	11.06%	10.76%	8.52%	12.61%

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
**Income Tax by Payer Type and Income Tax Rate**  
**Last Ten Fiscal Years**  
*(cash basis of accounting)*

Fiscal Year	Total Income Tax Revenue (1)(2)	% Inc from Prior Yr	Withholding (3)	% of Total	Net Profit (3)	% of Total	Individual (3)	% of Total
2003	\$ 51,870,173	3.4%	\$ 42,778,979	82.5%	\$ 4,818,438	9.3%	\$ 4,272,756	8.2%
2004	53,106,978	2.4%	42,614,590	80.2%	5,786,469	10.9%	4,705,919	8.9%
2005	57,987,880	9.2%	45,599,687	78.6%	7,509,548	13.0%	4,878,645	8.4%
2006	64,217,598	10.7%	50,667,685	78.9%	8,348,288	13.0%	5,201,625	8.1%
2007	67,232,775	4.7%	54,525,780	81.1%	7,193,907	10.7%	5,513,088	8.2%
2008	70,219,039	4.4%	55,685,048	79.3%	8,659,385	12.3%	5,874,606	8.4%
2009	65,907,593	-6.1%	53,945,886	81.9%	6,639,860	10.1%	5,321,847	8.1%
2010	68,848,526	4.5%	55,603,298	80.8%	7,895,940	11.5%	5,349,288	7.8%
2011	71,619,257	4.0%	59,097,906	82.5%	6,932,610	9.7%	5,588,741	7.8%
2012	75,430,513	5.3%	61,583,681	81.6%	7,810,831	10.4%	6,036,001	8.0%

Source: City of Dublin, Department of Finance.

Notes:

(1) The City of Dublin levies a 2.0% municipal income tax, which is more fully described in the notes to the basic financial statements, note E.

(2) 75% of all income tax revenues received are recorded in the General Fund and 25% are recorded in the Capital Improvements Tax Fund.

(3) City income tax records are confidential and disclosure of data is subject to legal restrictions.

**CITY OF DUBLIN, OHIO**  
**Revenues from Fee-Based Programs and Services**  
**Last Ten Fiscal Years**  
*(cash basis of accounting)*

	2003	2004	2005	2006
<b>General government</b>				
General fees	\$ 8,614	\$ 39,084	\$ 20,393	\$ 12,726
Fines/forfeitures/costs	471,649	701,905	477,222	445,162
Sale of fuel	340,953	369,824	660,708	389,264
<b>Total general government</b>	<b>821,216</b>	<b>1,110,813</b>	<b>1,158,323</b>	<b>847,152</b>
<b>Community environment</b>				
Public improvement plan review	91,577	285,778	64,886	7,829
Public Improvement inspection	313,123	924,824	427,354	135,796
Residential plan review	223,260	252,710	238,720	181,430
Commercial plan review	74,350	77,870	207,070	233,020
Residential inspection	152,235	165,345	175,790	131,750
Commercial inspection	77,930	82,992	214,020	177,140
Plumbing, electrical and HVAC Inspections	513,554	583,264	718,833	586,298
Sign plan review and inspection	25,840	23,570	27,710	33,890
<b>Total community environment</b>	<b>1,471,869</b>	<b>2,396,353</b>	<b>2,074,383</b>	<b>1,487,153</b>
<b>Basic utility services</b>				
Right-of-way plan review/inspection	28,050	41,310	42,430	35,640
Sewer inspection fees	42,761	43,695	41,850	35,270
<b>Total basic utility services</b>	<b>70,811</b>	<b>85,005</b>	<b>84,280</b>	<b>70,910</b>
<b>Leisure activities</b>				
Recreation center daily passes	267,657	241,523	230,578	234,691
Recreation center annual passes	1,514,032	1,561,584	1,531,291	1,480,096
Facility rental income	122,504	128,488	125,150	136,188
Fitness/wellness programs	188,009	200,984	227,944	331,595
Preschool/youth programs	141,701	168,249	168,404	133,970
Camps and playgrounds	388,590	515,418	514,944	564,804
Outdoor pools-season passes	164,118	248,787	287,482	331,465
Outdoor pools-daily passes	43,268	87,323	113,123	117,297
<b>Total leisure activities</b>	<b>2,829,879</b>	<b>3,152,356</b>	<b>3,198,916</b>	<b>3,330,106</b>
<b>Security of persons and property</b>				
General fees	196,748	95,272	286,209	203,748
Dispatching services	275,000	182,000	189,280	196,851
False alarm response fees	31,605	31,760	35,556	28,330
Impound fees	16,595	16,150	22,172	26,280
<b>Total security of persons and property</b>	<b>519,948</b>	<b>325,182</b>	<b>533,217</b>	<b>455,209</b>
<b>Public Health Services</b>				
Cemetery lot sales maintenance	33,480	38,400	28,960	44,640
<b>Total public health services</b>	<b>33,480</b>	<b>38,400</b>	<b>28,960</b>	<b>44,640</b>
<b>Transportation</b>				
Street/traffic sign service	21,480	19,247	48,523	27,550
General fees and special events	3,500	3,860	27,857	7,320
<b>Total transportation</b>	<b>24,980</b>	<b>23,107</b>	<b>76,380</b>	<b>34,870</b>
<b>TOTAL REVENUES FROM FEE-BASED SERVICES (1)(2)(3)</b>	<b>\$ 5,772,183</b>	<b>\$ 7,131,216</b>	<b>\$ 7,154,459</b>	<b>\$ 6,270,040</b>

(1) Annually City Council reviews and approves cost recovery goals and related fees for City-provided services & programs.

Ordinance 54-11, adopted by City Council in October 2011, details the City's 2012 fee structure.

(2) Gross revenues are presented on a cash basis and do not include any reductions for refunds.

(3) Fees shown are those derived from the City's ordinance. Minor amounts have been omitted for ease of presentation.

2007	2008	2009	2010	2011	2012
\$ 17,970	\$ 17,569	\$ 30,840	\$ 56,354	\$ 46,876	\$ 33,203
505,320	444,813	303,281	274,530	230,309	238,181
807,995	1,011,778	555,752	785,082	1,008,520	1,223,452
1,331,285	1,474,160	889,873	1,115,966	1,285,705	1,494,835
89,511	21,479	9,687	2,175	88,756	34,469
41,208	14,918	33,907	-	308,035	156,998
109,841	62,780	62,795	74,354	81,693	140,485
199,819	159,543	144,435	109,915	185,225	256,144
87,540	50,060	47,590	61,344	69,618	118,724
109,964	80,350	56,950	60,760	111,170	101,150
365,033	289,225	271,068	248,850	311,109	398,960
32,040	25,490	31,810	31,535	27,370	41,910
1,034,956	703,845	658,242	588,933	1,182,976	1,248,840
44,000	31,698	37,128	27,388	66,408	89,688
23,430	11,400	12,210	11,910	17,550	22,590
67,430	43,098	49,338	39,298	83,958	112,278
215,767	204,643	204,060	215,808	208,904	198,091
1,348,813	1,247,131	1,195,500	1,161,938	1,100,935	1,088,585
150,649	194,199	190,935	206,265	216,525	222,468
321,421	368,833	355,377	357,373	359,986	360,087
132,466	163,233	108,525	109,647	114,077	124,095
529,793	585,664	553,751	492,904	597,448	654,708
354,824	341,425	338,297	337,757	355,854	354,749
117,812	100,278	88,702	107,212	108,768	107,201
3,171,545	3,205,406	3,035,147	2,988,904	3,062,497	3,109,984
210,024	202,607	238,701	275,506	263,401	256,407
209,743	218,133	226,857	252,899	265,544	278,821
29,345	28,772	24,218	18,513	20,690	17,220
25,740	29,130	19,200	30,420	28,745	35,410
474,852	478,642	508,976	577,338	578,380	587,858
60,580	50,180	36,040	63,650	15,580	5,940
60,580	50,180	36,040	63,650	15,580	5,940
8,712	27,670	8,866	14,993	1,255	4,759
12,716	42,390	26,918	41,555	29,476	25,636
21,428	70,060	35,784	56,548	30,731	30,395
<u>\$ 6,162,076</u>	<u>\$ 6,025,391</u>	<u>\$ 5,213,400</u>	<u>\$ 5,430,637</u>	<u>\$ 6,239,827</u>	<u>\$ 6,590,129</u>

**CITY OF DUBLIN, OHIO**  
Assessed and Estimated Actual Value of Taxable Property  
Last Ten Years

Tax Year	Collection Year	Real Property		Personal Property		Public Utilities	
		Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value
2003	2004	\$ 1,419,776,160	\$ 4,056,503,314	\$ 98,121,323	\$ 392,485,292	\$ 31,018,710	\$ 88,624,886
2004	2005	1,484,621,490	4,241,775,686	99,163,883	396,655,532	38,562,200	110,177,714
2005	2006	1,737,812,290	4,965,177,971	72,424,574	289,698,296	53,045,410	151,558,314
2006	2007	1,811,435,080	5,175,528,800	55,101,826	220,407,304	54,361,860	155,319,600
2007	2008	1,902,350,590	5,435,287,400	38,112,365	152,449,460	27,314,410	78,041,171
2008	2009	1,949,315,850	5,569,473,857	10,859,860	43,439,440	27,750,770	79,287,914
2009	2010	1,976,040,600	5,645,830,286	5,417,685	21,670,740	28,903,410	82,581,171
2010	2011	2,013,163,360	5,751,895,314	-	-	30,339,380	86,683,943
2011	2012	1,922,036,580	5,491,533,086	-	-	31,298,020	89,422,914
2012	2013	1,921,304,820	5,489,442,343	-	-	31,115,710	88,902,029

Source: Franklin County Auditor. Data includes assessed value from Franklin, Delaware & Union Counties.

Notes:

- (1) Tax Increment Financing ("TIF") Districts  
These values are identified as "exempt" values and are therefore not reflected in the values reported by the Franklin County Auditor. The reported values are used to calculate estimated annual service payments to be received and are reconciled to the real estate settlements received in March and September (February and August real estate distributions).
- (2) Community Reinvestment Areas ("CRA"s)  
These values are obtained from the CRA reports prepared by City of Dublin's Division of Economic Development each year for the Tax Incentive Review Council. All values have been obtained from, or verified by, the Franklin County Auditor. The Community Reinvestment Areas all expired by 12/31/10, and final payments were made in 2011. No remaining CRAs or valuation existed after of 12/31/10.

Total				Tax Exempt Property			
Taxable Assessed Value	Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	TIF Districts (1)		CRAs (2)	
				Assessed Value	Market Value	Assessed Value	Market Value
\$ 1,548,916,193	2.96%	\$ 4,537,613,492	34.1%	\$102,884,390	\$293,955,400	\$38,687,602	\$110,536,007
1,622,347,573	2.96%	4,748,608,932	34.2%	104,366,745	298,190,700	39,753,176	113,580,503
1,863,282,274	2.95%	5,406,434,581	34.5%	110,564,825	315,899,500	35,959,385	102,741,100
1,920,898,766	2.95%	5,551,255,704	34.6%	113,645,315	324,700,900	31,046,435	88,704,100
1,967,777,365	2.95%	5,665,778,031	34.7%	129,741,220	370,689,200	20,742,610	59,264,600
1,987,926,480	2.95%	5,692,201,211	34.9%	148,791,405	425,118,300	21,900,760	62,573,600
2,010,361,695	2.95%	5,750,082,197	35.0%	164,687,565	470,535,900	12,053,720	34,439,200
2,043,502,740	2.95%	5,838,579,257	35.0%	172,562,740	493,036,400	7,253,750	20,725,000
1,953,334,600	2.95%	5,580,956,000	35.0%	171,537,100	490,106,000	-	-
1,952,420,530	2.95%	5,578,344,371	35.0%	168,014,175	480,040,500	-	-

## CITY OF DUBLIN, OHIO

Property Tax Rates - Direct and Overlapping Governments by Type of Taxing Authority  
(per \$1,000 of Assessed Valuation)  
Last Ten Fiscal Years

	Tax Year / Collection Year			
	2003/2004	2004/2005	2005/2006	2006/2007
<b>City Direct Rates</b>				
Capital improvements (1)	\$ -	\$ -	\$ -	\$ 0.80
Parkland acquisition (2)	1.75	1.75	1.75	0.95
Debt service	0.01	0.01	-	-
Police operating	1.20	1.20	1.20	1.20
Total direct rate	2.96	2.96	2.95	2.95
<b>County Rates</b>				
Delaware	5.30	5.30	5.67	5.65
Franklin	17.64	18.44	18.44	18.44
Union	10.60	10.60	10.60	10.60
<b>School District Rates</b>				
Dublin	64.60	64.60	72.50	72.50
Hilliard	64.44	74.40	73.14	75.89
Jonathan Alder	-	48.10	38.60	38.10
<b>Township Rates</b>				
Washington	14.50	14.49	14.49	14.45
Jerome	n/a	n/a	n/a	n/a
Concord	n/a	n/a	n/a	n/a
<b>Other Special District Rates</b>				
Vocational school	0.50	0.50	0.50	1.30
Library-Franklin	2.20	2.20	2.20	2.20
Library-Delaware	n/a	n/a	n/a	n/a
<b>Total Rates by District (not all of the above rates apply to all districts)</b>				
City of Dublin, Dublin School District, Washington Township (Franklin County District 273)	102.41	102.40	111.08	111.84
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)	102.25	102.24	111.72	115.23
City of Dublin, Jonathan Alder Local School District, Washington Township (Franklin County District 275)	-	84.20	74.98	75.24
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)	88.02	87.98	96.19	96.92
City of Dublin, Dublin School District, Concord Township (Delaware County District 55)	n/a	n/a	n/a	n/a
City of Dublin, Dublin School District, Washington Township (Union County District 39/185)	93.07	93.06	100.94	101.70
City of Dublin, Hilliard School District, Washington Township (Union County District 16/155)	92.91	92.90	101.58	105.09
City of Dublin, Dublin School District, Jerome Township (Union County District 40/187)	91.37	91.36	99.25	100.05

Sources: Tax rate sheets from the Franklin County, Delaware County, and Union County Auditors' web sites.

Note: (1) In 2006 and 2009, Dublin City Council earmarked 0.80 and 0.60 mills, respectively, of property tax revenues generated inside the 10-millage limitation for capital improvement projects.

(2) In 2001, Dublin City Council earmarked 1.75 mills of property tax revenues generated inside the 10-millage limitation for acquisition of parkland. City Council reduced this in 2006 and 2009 to earmark millage for capital improvements.

(3) "N/a" - prior to the 2008 Tax Year, information is not available for rural townships with small area overlap.



<u>2007/2008</u>	<u>2008/2009</u>	<u>2009/2010</u>	<u>2010/2011</u>	<u>2011/2012</u>	<u>2012/2013</u>
\$ 0.80	\$ 0.80	\$ 1.40	\$ 1.40	\$ 1.40	\$ 1.40
0.95	0.95	0.35	0.35	0.35	0.35
-	-	-	-	-	-
<u>1.20</u>	<u>1.20</u>	<u>1.20</u>	<u>1.20</u>	<u>1.20</u>	<u>1.20</u>
2.95	2.95	2.95	2.95	2.95	2.95
5.65	5.85	6.64	7.10	6.65	6.65
18.49	18.02	18.07	18.07	18.07	18.47
10.85	10.85	10.85	10.85	10.85	10.85
72.50	72.50	80.40	80.40	80.40	87.34
75.89	82.79	82.85	82.95	89.35	89.45
38.10	38.85	38.85	37.60	37.60	38.30
14.47	14.48	14.48	15.45	15.45	15.45
n/a	0.40	0.40	0.40	0.40	0.40
n/a	9.20	9.20	9.20	9.20	9.20
1.30	1.30	1.30	1.30	1.60	1.60
2.20	2.20	2.20	2.80	2.80	2.80
n/a	0.04	1.00	1.00	1.00	1.00
111.91	111.45	119.40	120.97	121.27	128.61
115.30	121.74	121.85	123.52	130.22	130.72
76.06	75.60	75.65	76.12	76.42	77.52
96.93	97.12	106.80	107.75	108.05	114.99
n/a	91.84	101.52	101.50	101.80	108.74
101.97	101.98	109.88	110.85	111.15	118.09
105.36	112.27	112.33	113.40	120.10	120.20
101.50	88.00	95.90	95.90	96.20	103.14

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
Principal Property Taxpayers  
Current Year and Nine Years Ago

	2012 (1)			2003 (1)		
	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
<b>REAL ESTATE:</b>						
OhioHealth Corp. (2)	\$ 40,136,160	1	2.06%	\$ -	-	-
BRE/COH LLC (2)	23,316,520	2	1.19%	-	-	-
Ashland Oil, Inc.	17,807,140	3	0.91%	18,007,440	2	1.16%
OCLC Online Computer Library Center, Inc.	14,806,410	4	0.76%	15,938,290	3	1.03%
DP Parkcenter Circle LLC (2)	12,600,010	5	0.65%	-	-	-
General Electric Credit (2)	9,236,510	6	0.47%	-	-	-
Dublin Oaks Limited Partnership (2)	7,318,340	7	0.37%	-	-	-
G&I VI Sycamore Ridge LLC (2)	6,684,720	8	0.34%	-	-	-
Brandway Ltd.	6,563,910	9	0.34%	7,288,060	7	0.47%
Dublin Hotel LLC (2)	6,405,010	10	0.33%	-	-	-
Duke Realty Ohio (3)	-	-	-	18,352,000	1	1.18%
Great Lakes Reit L P (3)	-	-	-	13,657,910	4	0.88%
Continental Sawmill Limited Partnership (3)	-	-	-	10,902,900	5	0.70%
Meta Holdings LLC (3)	-	-	-	7,438,210	6	0.48%
Wendy's International, Inc. (3)	-	-	-	6,597,080	8	0.43%
United Dominion Realty Trust Inc. (3)	-	-	-	6,300,000	9	0.41%
Fiserve Corporation (formerly Checkfree) (3)	-	-	-	5,960,860	10	0.38%
All others	1,776,430,090	-	90.99%	1,309,333,410	-	84.53%
<b>PUBLIC UTILITIES:</b>						
Ohio Power Company/Columbus Southern Power	25,414,240	1	1.30%	19,463,410	1	1.26%
Ohio Bell Telephone Company (5)	-	-	-	4,585,990	2	0.30%
All others	5,701,470	-	0.29%	6,969,310	-	0.45%
<b>TANGIBLE PERSONAL PROPERTY (4):</b>						
Ashland Oil, Inc.	-	-	-	7,779,300	1	0.50%
Brentlinger Enterprises, Inc.-Midwestern Auto Group	-	-	-	4,645,920	2	0.30%
AT&T Corporation	-	-	-	4,493,270	3	0.29%
Cardinal Health, Inc.	-	-	-	4,156,980	4	0.27%
Wendy's International, Inc.	-	-	-	4,017,630	5	0.26%
Medex Inc.	-	-	-	3,793,360	6	0.24%
BMW Financial Services NA, LLC	-	-	-	3,109,716	7	0.20%
Metatec International, Inc.	-	-	-	2,792,810	8	0.18%
IBM Credit Corporation	-	-	-	2,418,760	9	0.16%
Applied Innovation Inc.	-	-	-	2,332,650	10	0.15%
All others	-	-	-	58,580,927	-	3.78%
<b>TOTAL ASSESSED VALUATION</b>	<u>\$ 1,952,420,530</u>		<u>100.00%</u>	<u>\$ 1,548,916,193</u>		<u>100.00%</u>

Source: Franklin County Auditor

Notes:

- (1) Tax year 2012 to be collected in 2013; tax year 2003 that was collected in 2004.
- (2) Company was not one of the ten highest Dublin property taxpayers in 2003
- (3) Company was not one of the ten highest Dublin property taxpayers in 2012
- (4) Ohio HB66 (effective 6/30/05) phased-out Tangible Personal Property Tax over three years ending in 2008. As a result, the personal property assessment values are no longer calculated nor reported by Franklin County.
- (5) Starting in Tax Year 2007, Ohio HB66 reclassified telephone company property to general business tangible property classification, rather than public utility property.

**CITY OF DUBLIN, OHIO**  
Property Tax Levies and Collections  
Last Ten Fiscal Years

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Tax Collections to Tax Levy</u>
2002	2003	\$ 3,385,231	\$ 3,073,793	90.80%	\$ 130,740	\$ 3,204,533	94.66%
2003	2004	3,471,393	3,023,178	87.09%	156,927	3,180,105	91.61%
2004	2005	3,612,472	3,619,869	100.20%	90,480	3,710,349	102.71%
2005	2006	4,082,390	3,666,850	89.82%	96,382	3,763,232	92.18%
2006	2007	4,212,656	3,860,284	91.64%	75,848	3,936,132	93.44%
2007	2008	4,401,112	3,699,818	84.07%	90,894	3,790,712	86.13%
2008	2009	4,561,449	3,770,699	82.66%	102,143	3,872,842	84.90%
2009	2010	4,368,810	3,811,937	87.25%	104,034	3,915,971	89.63%
2010	2011	4,353,712	3,757,393	86.30%	88,921	3,846,314	88.35%
2011	2012	4,232,538	3,533,418	83.48%	87,047	3,620,465	85.54%

Sources: Franklin, Delaware, and Union County Auditors.

	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
\$	190,926	5.64%
	151,841	4.37%
	168,494	4.66%
	151,945	3.72%
	167,381	3.97%
	239,347	5.44%
	321,296	7.04%
	405,750	9.29%
	419,891	9.64%
	555,756	13.13%

**CITY OF DUBLIN, OHIO**  
Annual Service Payments from Tax Increment Financing Districts ("TIF's")  
Last Ten Fiscal Years  
*(cash basis of accounting)*

Project and Ordinance Number	Prior to 2004	2004	2005	2006	2007
Perimeter Center 129-03	\$ 2,896,529	\$ 226,409	\$ 261,783	\$ 276,686	\$ 270,348
McKittrick 57-94,62-94,44-03	6,707,974	1,480,761	1,506,479	1,602,190	1,591,545
Thomas/Kohler 14-96,138-99,143-02	3,024,877	378,490	393,220	407,567	461,788
Ruscilli 128-03	1,197,644	491,909	328,233	349,997	343,608
Pizzuti 107-97	579,360	205,861	225,924	360,148	253,675
Rings Road 105-97	953,908	324,063	334,250	306,816	321,354
Upper Metro Place (1) 17-98,59-94,61-94	489,826	199,016	258,976	265,047	328,438
Woerner-Temple 25-98	60,372	15,937	16,695	7,773	8,141
Perimeter West 56-94,128-99	492,013	283,013	295,110	385,644	444,743
Rings/Frantz 83-00	284,194	401,928	419,194	451,798	455,301
Historic Dublin Parking 105-01	2,466	2,467	2,484	6,604	6,768
Perimeter Loop 56-02	-	21,986	30,278	32,506	34,046
Ireland Place 105-03	-	-	-	5,284	5,533
Shamrock Boulevard 127-03	-	-	-	37,983	54,919
Shier Rings Road 65-04	-	-	-	6,978	7,310
Tartan West 09-04	-	-	-	-	50,635
Lifetime Fitness 58-05	-	-	-	-	-
Kroger Centre 45-05	-	-	-	-	-
River Ridge 44-05	-	-	-	-	-
Shamrock Crossing 04-07	-	-	-	-	-
Bridge and High 88-08	-	-	-	-	-
Dublin Methodist Hospital 84-07	-	-	-	-	-
Frantz/Dublin Rd 19-99	-	-	-	-	-
Delta Energy 60-9	-	-	-	-	-
Nestle 67-11	-	-	-	-	-
Completed Projects 55-93,55-94,102-93,09-94,44-94,144-02	3,782,626	91,523	-	-	-
<b>Total</b>	<b>\$ 20,471,789</b>	<b>\$ 4,123,363</b>	<b>\$ 4,072,626</b>	<b>\$ 4,503,021</b>	<b>\$ 4,638,152</b>

## Notes:

(1) Includes the service payments for the Cooker TIF, The Embassy Suites TIF, the Lee's Inn TIF, and the Upper Metro TIF.

(2) Yet to be determined

2008	2009	2010	2011	2012	Project Payments to Date	Anticipated Expiration Date - Tax Year
\$ 390,437	\$ 399,697	\$ 432,014	\$ 478,689	\$ 465,808	\$ 6,098,400	2024 (max)
1,691,793	1,713,010	2,649,581	1,215,778	1,188,861	21,347,972	2024 (max)
500,734	602,938	632,958	776,448	757,745	7,936,765	2026 (max)
468,542	409,230	395,146	447,191	290,405	4,721,905	2027 (max)
256,000	227,642	273,880	269,220	265,264	2,916,974	2027 (max)
324,299	356,485	365,591	403,700	411,959	4,102,425	2027 (max)
304,942	329,758	283,358	312,895	244,590	3,016,846	2028 (max)
8,216	9,682	40,695	152,026	223,919	543,456	2028 (max)
546,917	798,297	1,147,016	1,134,195	1,356,443	6,883,391	2024 (max)
441,406	433,547	499,853	551,958	557,369	4,496,548	2030 (max)
6,815	39,998	46,782	48,758	76,302	239,444	2031 (max)
34,358	37,436	38,393	42,395	35,572	306,970	2032 (max)
5,585	8,421	8,636	9,536	(13,291)	29,704	2033 (max)
90,212	103,367	106,007	(44,246)	(1,329)	359,571	2033 (max)
7,375	12,124	12,434	13,730	41,549	101,500	2034(max)
126,160	332,370	529,682	549,348	552,430	2,140,625	2034(max)
84,442	147,511	147,589	162,973	146,344	688,859	2035(max)
264,090	200,693	205,820	227,274	240,559	1,138,436	2035(max)
-	58,049	33,879	124,716	66,954	283,598	2036(max)
-	-	83,804	60,112	59,059	202,975	2038(max)
-	-	199	40,160	57,438	97,797	2039(max)
-	-	-	245,144	207,604	452,748	2037(max)
-	-	-	-	-	-	TBD (2)
-	-	-	-	18,630	18,630	2039(max)
-	-	-	-	-	-	2042(max)
-	-	-	-	-	3,874,149	Expired
<u>\$ 5,552,323</u>	<u>\$ 6,220,255</u>	<u>\$ 7,933,317</u>	<u>\$ 7,222,000</u>	<u>\$ 7,262,842</u>	<u>\$ 71,999,688</u>	

**CITY OF DUBLIN, OHIO**  
 Ratios of Outstanding Debt by Type  
 Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding				Total Estimated Actual Property Value (2)	Net Bonded Debt	Net Bonded Debt Per Capita (4)
	General	Special	Less: Reserved	Net General		as Percentage	
	Obligation Bonds	Assessment Bonds	for Debt Service Principal-only	Bonded Debt Outstanding		of Est. Actual Property Value	
2003	\$ 55,931,000	\$ 2,485,000	\$ (3,535,582)	\$ 54,880,418	\$ 4,537,613,492	1.21%	1,512
2004	52,948,000	2,350,000	(3,289,806)	52,008,194	4,748,608,932	1.10%	1,384
2005	48,890,000	2,205,000	(3,039,601)	48,055,399	5,406,434,582	0.89%	1,235
2006	44,685,000	2,060,000	(2,807,167)	43,937,833	5,551,255,704	0.79%	1,094
2007	40,515,000	1,910,000	(2,569,924)	39,855,076	5,665,778,031	0.70%	984
2008	36,335,000	1,770,000	(2,402,323)	35,702,677	5,692,201,211	0.63%	873
2009	41,627,347	1,667,653	(1,735,480)	41,559,520	5,750,082,197	0.72%	1,011
2010	37,113,466	1,501,534	(1,469,240)	37,145,760	5,838,579,257	0.64%	890
2011	33,671,173	1,323,827	(1,225,823)	33,769,177	5,580,956,000	0.61%	803
2012	36,211,478	1,138,522	(975,561)	36,374,439	5,578,344,371	0.65%	844

## Notes:

- (1) Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.
- (2) See Schedule 7 for taxable property value data.
- (3) Includes general bonded debt, other governmental activities debt, and business-type activities debt.
- (4) Population and personal income data can be found in Schedule 17



<u>Other Governmental Activities Debt</u>			<u>Business-Type Activities Debt</u>			<u>Total Debt</u>	<u>Percentage</u>	<u>Total</u>
<u>Loans</u>	<u>City of</u>	<u>Other</u>	<u>Water</u>	<u>Sewer</u>	<u>OWDA</u>	<u>Governmental</u>	<u>of</u>	<u>Debt</u>
<u>Payable</u>	<u>Columbus</u>	<u>Obligations</u>	<u>Bonds</u>	<u>Bonds</u>	<u>Loan</u>	<u>&amp; Business-Type</u>	<u>Personal</u>	<u>Per</u>
	<u>Agreement</u>					<u>Activities (1)(3)</u>	<u>Income (4)</u>	<u>Capita (4)</u>
\$ 7,660,384	\$ 600,000	\$ 4,348,988	\$ 2,840,000	\$ -	\$ 15,374,025	\$ 85,703,815	5.74%	2,361
12,071,739	480,000	4,094,458	2,635,000	-	14,583,085	85,872,476	5.56%	2,284
11,372,745	360,000	4,482,292	2,420,000	-	13,073,526	79,763,962	4.99%	2,050
10,575,361	240,000	4,212,260	2,190,000	-	12,471,837	73,627,291	4.46%	1,833
9,757,969	120,000	3,934,128	1,970,000	-	11,741,697	67,378,870	4.04%	1,663
8,640,923	-	3,999,652	1,735,000	-	10,886,410	60,964,662	3.63%	1,492
7,740,040	-	3,704,581	3,505,000	2,220,000	9,993,983	68,723,124	4.07%	1,672
7,148,006	-	3,233,659	3,165,000	2,135,000	9,062,800	61,890,225	3.60%	1,482
6,538,357	-	2,753,619	2,805,000	2,045,000	8,091,180	56,002,333	2.67%	1,332
2,113,974	-	2,264,187	4,790,000	4,495,000	7,077,364	57,114,964	2.59%	1,325

**CITY OF DUBLIN**  
 Computation of Direct and Overlapping Debt  
 December 31, 2012

<u>Political Subdivision of State of Ohio</u>	<u>Assessed Valuation</u>	<u>Total Debt Outstanding</u>	<u>Estimated Percentage Applicable to Dublin</u>	<u>Estimated Share of Overlapping Debt</u>
Direct				
City of Dublin	\$ 1,952,420,530	\$ 58,090,525	100.00 %	\$ 56,090,525
Overlapping				
Franklin County	26,124,037,800	298,925,000	7.47 %	22,340,624
School District (Dublin)	2,905,344,070	156,150,450	51.21 %	79,970,547
Central Ohio JVS	4,680,089,760	3,485,000	35.40 %	1,233,708
SWACO	26,943,201,500	123,205,000	6.15 %	7,576,051
Township (Washington)	1,981,538,720	1,629,999	83.61 %	1,362,852
Subtotal, overlapping debt				<u>112,483,782</u>
Total direct and overlapping debt				<u>\$170,574,307</u>

Source: Franklin County Auditor and City of Dublin.

Note: For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within Dublin's municipal boundaries and dividing it by each unit's total taxable assessed value.

## Schedule 14

**CITY OF DUBLIN, OHIO**  
 Computation of Legal Debt Margins  
 December 31, 2012

	Total Debt Limit 10.5%	Total Unvoted Debt Limit 5.5%
Assessed real property value, tax year 2012 (1)	<u>\$ 1,921,304,820</u>	<u>\$ 1,921,304,820</u>
Debt limit 10.5% & 5.5% of assessed value	201,737,006	105,671,765
<u>Debt applicable to limit:</u>		
Total general bonded debt (3)	<u>46,635,000</u>	<u>32,815,000</u>
	46,635,000	32,815,000
<u>Exemptions:</u>		
Special assessment bonds	1,138,522	943,522
General Obligation Enterprise debt		
Water Bonds	4,790,000	4,790,000
Sewer Bonds	4,495,000	4,495,000
Other exempt bonded debt issues (Income tax-, tax increment financing-, and hotel/motel tax-funded)	<u>22,586,478</u>	<u>22,586,478</u>
Total net debt applicable to limit	<u>13,625,000</u>	<u>-</u>
Legal debt margin (2)	<u>\$ 188,112,006</u>	<u>\$ 105,671,765</u>

Source: City of Dublin, Department of Finance.

Notes:

- (1) Tax year 2012 to be collected in 2013; excludes personal property.
- (2) The legal debt margin was determined without considering the amount available for repayment in the Debt Service funds.
- (3) Includes general obligation debt which is repaid with other than general resources, such as proprietary funds, special assessments and tax increment financing agreements.

**CITY OF DUBLIN, OHIO**  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	2003	2004	2005	2006
Overall legal debt limit - 10.5% of assessed value	\$ 162,636,200	\$ 170,346,495	\$ 195,644,639	\$ 201,694,370
Total net debt applicable to limit (1)	<u>31,762,000</u>	<u>30,213,091</u>	<u>28,036,000</u>	<u>25,776,909</u>
Legal debt margin	<u>\$ 130,874,200</u>	<u>\$ 140,133,404</u>	<u>\$ 167,608,639</u>	<u>\$ 175,917,461</u>
Total net debt applicable to the limit as a percentage of debt limit	19.53%	17.74%	14.33%	12.78%
Unvoted debt limit - 5.5% of assessed value	\$ 85,190,391	\$ 89,229,117	\$ 102,480,525	\$ 105,649,432
Total net debt applicable to limit	<u>1,935,000</u>	<u>1,934,091</u>	<u>1,840,000</u>	<u>1,740,909</u>
Legal debt margin	<u>\$ 83,255,391</u>	<u>\$ 87,295,026</u>	<u>\$ 100,640,525</u>	<u>\$ 103,908,523</u>
Total net debt applicable to the limit as a percentage of debt limit	2.27%	2.17%	1.80%	1.65%

## Notes:

(1) The debt service obligations are retired utilizing revenue sources other than property taxes.

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$ 206,616,623	\$ 208,732,280	\$ 207,484,263	\$ 211,382,153	\$ 201,813,841	\$ 201,737,006
<u>23,437,819</u>	<u>20,993,728</u>	<u>19,915,000</u>	<u>18,160,000</u>	<u>15,765,000</u>	<u>13,625,000</u>
<u>\$ 183,178,804</u>	<u>\$ 187,738,552</u>	<u>\$ 187,569,263</u>	<u>\$ 193,222,153</u>	<u>\$ 186,048,841</u>	<u>\$ 188,112,006</u>
11.34%	10.06%	9.60%	8.59%	7.81%	6.75%
\$ 108,227,755	\$ 109,335,956	\$ 108,682,233	\$ 110,723,985	\$ 105,712,012	\$ 105,671,765
<u>1,646,819</u>	<u>302,728</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 106,580,936</u>	<u>\$ 109,033,228</u>	<u>\$ 108,682,233</u>	<u>\$ 110,723,985</u>	<u>\$ 105,712,012</u>	<u>\$ 105,671,765</u>
1.52%	0.28%	0.00%	0.00%	0.00%	0.00%

**CITY OF DUBLIN, OHIO**  
Pledged Revenue Coverage  
Last Ten Fiscal Years

Fiscal Year	<b>Special Assessment Bonds</b>			
	Special Assessment Collections	Debt Service (1)		Coverage
		Principal	Interest	
2003	\$ 257,844	\$ 130,000	\$ 127,443	1.00
2004	256,991	135,000	122,309	1.00
2005	262,063	145,000	116,638	1.00
2006	270,404	145,000	110,096	1.06
2007	273,386	150,000	103,318	1.08
2008	258,679	140,000	95,874	1.10
2009	259,089	150,000	89,084	1.08
2010	256,851	166,119	51,509	1.18
2011	246,422	177,707	60,285	1.04
2012	247,024	185,305	51,551	1.04

## Notes:

(1) Details regarding the City's outstanding debt can be found in the notes to the basic financial statements, Note H.

**CITY OF DUBLIN, OHIO**  
Demographic and Economic Statistics  
Last Ten Years

Year	Population		Estimated Personal Income (5)	Per Capita Personal Income (3)	Unemployment Rates (4)		
					Franklin County	Ohio	United States
2003	36,300	(1)	\$1,492,728,600	\$41,122	4.0%	5.5%	5.7%
2004	37,590	(1)	1,545,775,980	41,122	4.3%	5.9%	5.4%
2005	38,900	(1)	1,599,645,800	41,122	4.8%	5.9%	4.9%
2006	40,163	(1)	1,651,582,886	41,122	4.4%	5.6%	4.5%
2007	40,519	(1)	1,666,222,318	41,122	4.7%	6.0%	5.0%
2008	40,874	(1)	1,680,820,628	41,122	6.1%	7.8%	7.2%
2009	41,093	(1)	1,689,826,346	41,122	8.9%	10.9%	10.0%
2010	41,751	(2)	1,716,884,622	41,122	7.6%	9.6%	9.4%
2011	42,038	(1)	2,099,335,682	49,939	6.3%	8.1%	8.5%
2012	43,103	(1)	2,205,882,231	51,177	6.1%	7.0%	7.5%

- Sources: (1) Based on City of Dublin Department of Development housing information and MORPC data.  
 (2) Preliminary 2010 Census data, published March 10, 2011 in *The Columbus Dispatch*.  
 (3) U.S. Census Bureau, 2000 Census Demographic Profiles for the City of Dublin and 2010 Census QuickFacts from the U.S. Census Bureau.  
 (4) Ohio Department of Job and Family Services, [www.state.oh.us/odjfs](http://www.state.oh.us/odjfs) or <http://jfs.ohio.gov/ocomm/Index.stm> (seasonally adjusted).  
 (5) Estimated personal income is calculated by multiplying population by per capita personal income.

**CITY OF DUBLIN, OHIO**  
Principal Businesses by Employment  
Current Year and Nine Years Ago

Employer	Business	2012			2003		
		Rank	Approximate # of Employees (2)	Percentage of Total City Employment (1)	Rank	Approximate # of Employees	Percentage of Total City Employment (1)
Nationwide Insurance Enterprises	Insurance & Financial	1	4,171	4.94%	1	3,700	4.86%
Cardinal Health, Inc.	Pharmaceuticals	2	3,502	4.14%	5	1,525	2.00%
Dublin City Schools	Education	3	1,782	2.11%	6	1,400	1.84%
Cellco Ptnrshp, Inc. dba Verizon	Telecommunications	4	1,400	1.66%	3	1,834	2.41%
Medco Health Solutions, Inc.	Medical & Administration	5	1,052	1.25%	-	-	-
Ohio Health (3)	Retailers/Wholesalers	6	1,015	1.20%	-	-	-
Fiserv Corporation (4)	Electronic Bill Payments	7	861	1.02%	8	774	1.02%
CareWorks Family of Companies	Insurance & Financial	8	830	0.98%	17	300	0.39%
Ashland Chemical Co. (6)	Research & Development	9	750	0.89%	4	1,608	2.11%
Online Computer Library Center	Computer Library	10	750	0.89%	7	836	1.10%
Aerotek/Allegis	Staffing/Placement Agency	11	634	0.75%	-	-	-
Wendy's International	Restaurant Chain/Corp	12	620	0.73%	9	513	0.67%
Nexeo Solutions, LLC (6)	Chemical Distribution	13	550	0.65%	-	-	-
CenturyLink	Telecommunications	14	500	0.59%	2	2,150	2.82%
Alcatel Lucent	Telecommunications	15	483	0.57%	-	-	-
NCO Financial Group (5)	Financial Institutions	16	478	0.57%	-	-	-
Smiths Medical	Medical Manufacturing	17	463	0.55%	-	-	-
City of Dublin	Government	18	421	0.50%	16	376	0.49%
Pacer Global Logistics	Transportation Logistics	19	410	0.49%	10	488	0.64%
Laboratory Corp. of America	Medical Laboratory Testing	20	390	0.46%	11	420	0.55%
Total			21,062	24.93%		15,924	20.90%

Sources: City of Dublin Accounting and Auditing and Economic Development.  
Data sources include news stories, public records and employer phone surveys.  
Employee counts may be estimates, as many companies consider this data confidential.

- Notes:
- (1) Total City Employment is based on the number of W-2's filed with the City of Dublin, Department of Taxation.  
This figure does not include outstanding accounts receivable and extension filers.
  - (2) Individual companies were asked to provide full-time employee counts, excluding part-time and contract workers.
  - (3) Includes Dublin Methodist Hospital, Dublin Health Center, Post Preserve/Frantz Rd. centralized business office, Primary Care and MAXSports
  - (4) This company was doing business as CheckFree Corporation through 2008.
  - (5) This company was doing business as OSI Outsourcing Solutions in 2007.
  - (6) Ashland Distribution was sold in 2010 and renamed Nexeo Solutions.



**CITY OF DUBLIN, OHIO**  
 Building Permits Issued  
 Last Ten Years

Year	<b>Residential</b>			<b>Commercial</b>		
	New Home Construction	Alterations, Additions to Single Family Homes	Valuation	New Building Construction	Alterations, Additions to Commercial	Valuation
2003	449	330	\$ 120,507,019	54	147	\$ 42,248,017
2004	458	374	131,438,085	71	142	35,043,349
2005	383	345	123,539,061	244	169	197,211,653
2006	263	356	109,311,143	171	200	107,423,353
2007	154	270	60,818,873	49	153	101,586,265
2008	81	255	39,858,999	18	138	75,738,737
2009	83	198	34,200,333	18	150	29,904,064
2010	86	182	31,565,646	18	118	29,030,384
2011	118	207	39,879,052	42	162	50,373,958
2012	168	236	58,954,056	16	176	63,860,417

Source: City of Dublin, Department of Development.

**CITY OF DUBLIN, OHIO**  
 Authorized Employees by Function/Program  
 Last Ten Fiscal Years

Full Time Employees	2003	2004	2005	2006
<b>General government</b>				
Council	3	3	3	3
City Manager	6	6	5	4
Human Resources/Procurement	10	9	9	9
Community Relations	7	8	8	8
Court Services/Records Management	7	7	7	7
Information Technology	11	11	12	12
Administrative Services	-	-	4	4
Finance	11	12	12	12
Taxation	5	5	5	5
Director of Service	4	4	3	3
Facilities (Land & Buildings)	15	15	17	17
Vehicle Maintenance	7	7	7	7
Economic Development	4	3	3	3
Volunteer Resources	-	-	-	-
<b>Total general government</b>	<b>90</b>	<b>90</b>	<b>95</b>	<b>94</b>
<b>Community environment</b>				
Director of Development	4	4	-	-
Planning	23	23	26	26
Engineering	27	28	30	30
Bldg Standards	14	15	14	14
<b>Total community environment</b>	<b>68</b>	<b>70</b>	<b>70</b>	<b>70</b>
<b>Basic utility services</b>				
Solid Waste	-	4	5	5
Sewer Maintenance	10	9	2	2
Water Maintenance	1	2	9	9
<b>Total basic utility services</b>	<b>11</b>	<b>15</b>	<b>16</b>	<b>16</b>
<b>Leisure activities</b>				
Grounds	43	44	-	-
Recreation	6	6	6	6
Parks	-	-	44	44
Special Events	3	3	3	3
Recreation Center-Programs	16	18	17	17
Recreation Center-Fadlities	18	18	16	15
<b>Total leisure activities</b>	<b>86</b>	<b>89</b>	<b>86</b>	<b>85</b>
<b>Security of persons and property</b>				
Police	91	93	92	92
<b>Total security of persons and property</b>	<b>91</b>	<b>93</b>	<b>92</b>	<b>92</b>
<b>Public Health Services</b>				
Cemetery	1	1	1	1
<b>Total public health services</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Transportation</b>				
Streets	34	31	25	25
Transportation Signage	-	-	6	6
<b>Total transportation</b>	<b>34</b>	<b>31</b>	<b>31</b>	<b>31</b>
<b>TOTAL FULL TIME EMPLOYEES</b>	<b>381</b>	<b>389</b>	<b>391</b>	<b>389</b>
<b>Parttime (Full-time Equivalents)</b>	<b>217</b>	<b>267</b>	<b>286</b>	<b>253</b>
<b>TOTAL EMPLOYEES</b>	<b>598</b>	<b>656</b>	<b>677</b>	<b>642</b>

Source: City of Dublin, Finance Department

2007	2008	2009	2010	2011	2012
3	3	3	3	3	3
4	5	5	6	6	6
9	9	9	9	9	9
8	9	9	7	7	7
6	6	6	6	5	5
12	14	14	14	12	12
4	4	4	2	2	2
12	13	13	13	12	12
5	5	5	5	5	5
3	2	2	-	-	-
17	17	17	16	16	15
8	9	9	9	9	9
3	3	3	3	5	5
-	-	-	2	2	2
94	99	99	95	93	92
-	-	-	-	-	-
27	27	23	22	19	17
30	31	30	30	28	27
14	14	18	18	15	15
71	72	71	70	62	59
10	8	8	7	7	7
8	11	11	9	9	9
1	1	1	1	1	1
19	20	20	17	17	17
-	-	-	-	-	-
6	6	6	8	7	7
46	47	47	47	47	48
3	3	3	5	5	5
16	16	17	14	11	15
15	15	15	15	15	10
86	87	88	89	85	85
93	94	94	94	88	91
93	94	94	94	88	91
1	1	1	1	1	1
1	1	1	1	1	1
22	21	21	18	19	19
5	5	5	5	4	4
27	26	26	23	23	23
391	399	399	389	369	368
249	266	266	266	234	232
640	665	665	655	603	600

**CITY OF DUBLIN, OHIO**  
Operating Indicators by Function/Program  
Last Ten Fiscal Years

	2003	2004	2005	2006
<b>General government</b>				
Building/facilities maintained	36	42	51	55
Square footage of facilities maintained	575,021	575,021	617,698	626,721
<b>Community environment</b>				
Residential building permits issued	823	803	739	533
Commercial building permits issued	201	213	413	371
<b>Basic utility services</b>				
Single family homes served	10,772	10,936	11,534	12,168
Monthly cost per house-curb side svc contract (4)	\$10.29	\$10.29	\$12.46	\$12.47
Chipper service (# services/stops)	3,616	3,657	3,766	4,123
Chipper service (# labor hours)	4,776	2,126	1,910	2,189
Leaf collection (# labor hours)	4,722	6,131	6,285	7,248
Solid waste refuse (tons)	11,463	12,204	11,916	11,750
Recyclables (tons)	2,779	3,365	2,974	4,337
Yard waste (residential, chipper, leaf in tons)	2,809	3,320	3,871	3,320
<b>Leisure activities</b>				
Recreation center attendance	498,303	502,316	518,002	500,697
Recreation center annual passes sold	10,405	11,574	10,245	9,288
Recreation center daily passes sold	52,348	52,889	51,143	53,179
Recreation services-program enrollment (3)	36,620	90,459	317,239	29,483
Outdoor pool attendance (# visits)	58,654	93,308	119,574	119,709
<b>Security of persons and property</b>				
Total calls for service within Dublin (2)	26,438	25,778	25,443	26,352
911 calls	6,279	6,174	6,306	6,531
Average response time (minutes)	5	5	5	5
Average total time to handle calls (minutes)	19	19	20	21
Traffic citations	8,637	10,331	7,504	7,059
Criminal charges (6)	85	78	80	111
Offense reports-serious felony	798	672	605	738
Offense-non-serious felony & misdemeanor	670	518	501	576
Offense-other	359	306	299	302
Arrests-adult (6)	789	774	650	667
Arrests-juvenile	348	296	420	416
<b>Public Health Services</b>				
Cemetery lot sales	45	53	44	53
<b>Transportation (5)</b>				
Snow/ice removal (# of events) (1)	27	15	18	17
Snow removal costs (labor, materials, equipment)	\$687,821	\$430,538	\$899,376	\$495,553

Source: City of Dublin, various departments

Notes:

- (1) Snow removal data is based on a winter season, e.g. the winter season November, 2011 – April, 2012 is reported as 2011.
- (2) Excludes officer initiated calls, i.e. traffic stops, foot patrols, customer service. Mutual aid calls to other jurisdictions excluded.
- (3) Redefined in 2006 to only include programs, lessons, & camps and exclude teams, leagues, and facility group attendance.
- (4) Contract bid price. Actual varies quarterly based on price of gas and landfill fees.
- (5) "n/a" indicates that data is not available.
- (6) Criminal charges are incorporated into "Arrests-adult" category beginning in 2011.

2007	2008	2009	2010	2011	2012
56	56	56	57	57	61
636,566	636,566	636,566	637,166	637,166	631,611
409	279	269	268	324	404
202	156	168	136	204	192
12,248	12,630	12,650	12,859	12,894	13,053
\$12.57	\$13.98	\$14.57	\$15.89	\$15.89	\$16.67
3,504	4,138	3,835	3,991	5,955	5,547
1,740	2,541	2,640	2,612	3,774	5,780
7,457	6,799	6,902	4,983	5,015	4,839
12,356	12,184	11,026	11,569	10,022	9,969
4,440	4,723	4,773	5,379	5,001	4,670
3,854	3,142	4,684	4,558	4,726	2,960
359,190	317,604	315,001	355,576	375,026	374,687
8,871	8,594	7,061	7,139	7,879	7,583
48,141	48,119	45,925	48,857	47,085	44,707
33,246	28,023	20,871	34,015	21,043	21,049
88,516	75,219	68,658	72,365	75,120	72,118
24,861	24,032	24,609	25,464	25,439	25,342
11,433	25,009	25,641	28,144	30,233	30,765
5	5	5	5	5	5
23	24	23	23	21	22
7,224	6,288	4,148	3,495	2,690	3,182
121	120	141	194	-	-
792	769	840	795	559	574
551	618	521	516	460	433
346	367	441	317	321	321
423	379	365	427	399	443
235	221	253	240	169	164
71	57	52	76	22	9
17	20	24	26	14	18
\$1,129,068	\$949,295	\$1,690,766	\$1,436,656	\$517,307	\$1,157,792

**CITY OF DUBLIN, OHIO**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

	2003	2004	2005	2006
General Government				
Number of vehicles	4	6	10	11
Community environment (1)				
Fiber optics (fiber) (miles)	4.6	4.6	104.6	118.3
Fiber optics (City-owned conduit) (miles)	17.8	17.8	17.8	20.8
Number of vehicles	32	30	39	46
Basic utility services				
Sanitary sewer lines (miles)	254.2	254.2	211.1	213.6
Storm sewer lines (miles)	182.8	182.8	264.3	266.6
Water mains (miles)	215.6	215.6	182.9	185.1
Public fire hydrants	2,729	2,804	2,993	2,978
Number of vehicles	3	3	2	1
Leisure activities				
Number of parks	35	36	37	39
Developed park acreage (2)	538.7	727.9	737.0	740.0
Recreation centers	1	1	1	1
Swimming pools-indoor	2	2	2	2
Swimming pools-outdoor	1	2	2	2
Bike paths (miles)	60.2	62.2	76.9	88.8
Number of vehicles	97	99	97	96
Security of persons and property				
Number of vehicles	50	52	59	65
Public Health Services				
Number of active city-owned cemeteries	1	1	1	1
Transportation				
Streets (center lane miles)	225.4	233.6	243.1	260.0
Street lane-miles	461.9	482.8	499.0	499.0
Sidewalks (miles)	160.8	161.4	176.7	206.2
Bridges (3)	70	70	70	70
Bridges (State Routes and I-270)	8	8	8	8
Street lights	1,239	1,264	1,297	1,297
Number of vehicles	53	53	70	67

## Sources:

City of Dublin, various departments

## Notes:

(1) Dublin LLC is a private conduit network which connects locations within Dublin to locations throughout Central Ohio.

The City owns one conduit of the Dublin system and purchases fiber for use within Dublin conduits.

(2) Beginning in 2003 only includes named parks with man-made facilities and excludes green-space-only neighborhood parklands.

(3) Beginning with 2010, bikepath tunnels and bridges are excluded.

2007	2008	2009	2010	2011	2012
11	11	9	9	9	6
118.3	118.3	118.3	118.3	120.3	120.3
20.8	20.8	20.8	20.8	20.8	20.8
45	45	43	43	44	34
220.5	222.6	218.4	224.0	224.6	224.0
283.1	300.7	300.8	308.5	312.2	311.5
232.3	231.2	223.0	223.0	227.4	227.5
3,007	2,983	3,043	2,955	2,997	3,005
2	3	4	3	3	3
39	49	49	52	56	56
764.5	904.9	904.9	949.0	980.0	1,098
1	1	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
91.4	96.4	98.1	99.4	99.4	101.7
91	91	88	86	90	70
58	55	53	49	49	49
1	1	1	1	1	1
286.0	286.4	286.4	286.4	286.4	278.0
499.0	501.7	502.0	508.0	508.0	561.0
206.2	206.5	206.5	206.5	206.5	208.0
70	70	71	39	39	39
8	8	8	8	8	8
1,386	1,426	1,434	1,541	1,595	1,621
62	67	61	61	91	61

**CITY OF DUBLIN, OHIO**

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## City of Dublin

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